密勒氏評論報

MILLARD'S

REVIEW

OF THE FAR EAST

Published Weekly

at Shanghai China

Saturday November 22nd 1919

"Over the Top" with the American School Campaign Fund

Who Will Be the Sufferer?

By Upton Close

Development of Peanut Oil Trade in Shantung Province

By Hollington K. Tong

TWENTY CENTS A COPY

Vol. X No. 12

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Chinese Government Railways in 1918

(*Continued from issue of November 16*)

IT will be observed that net operating revenues are sufficient to meet all net income debits, such as interest, taxes, rentals, etc., more than four times over. The surplus for the year is equivalent to a 29 per cent return upon the Permanent Government Investment in the combined lines.

As the report will point out, these results are abnormally favorable, and the year 1919 should not be expected to show a similar increase over 1918. The reason for this is that the year 1917, with which comparison is made did not show normal revenues due to floods and other disturbances. In addition considerable traffic which naturally should have moved in 1917 was left over until 1918 and swelled the normal traffic. On top of this, the season of 1918 was usually favorable. Crops were heavy and there was practically no interruption to the lines. The only exception of importance to this statement was the closing down of the Peking Suiyuan during the early months of the year as a measure of "plague" prevention.

As would be expected, operating percentage, or ratio, shows a considerable decrease. It stands at 44 compared with 47 in 1917 and 52 in 1915. The present figure is probably the lowest average in any country on the globe. Several lines show much better percentages, but the total is raised because of the unfortunate position of certain lines isolated from fuel supplies or without traffic connections. The individual lines rank as follows:—

Peking Hankow	33.1	Shanghai Nanking	61.1
Peking Mukden	33.5	Peking Suiyuan	65.1
Cheng Tai	41.7	Shanghai Hangchow Ningpo	86.2
Taokow Chinghua	44.9		
Tientsin Pukow	50.2	Chuchow Pinghsiang	89.6
Kaifeng Honan	55.4	Canton Kowloon	112.9
Kirin Changchun	60 5	Changchow Amoy	187.5
Chinese Government Railways	44.2		

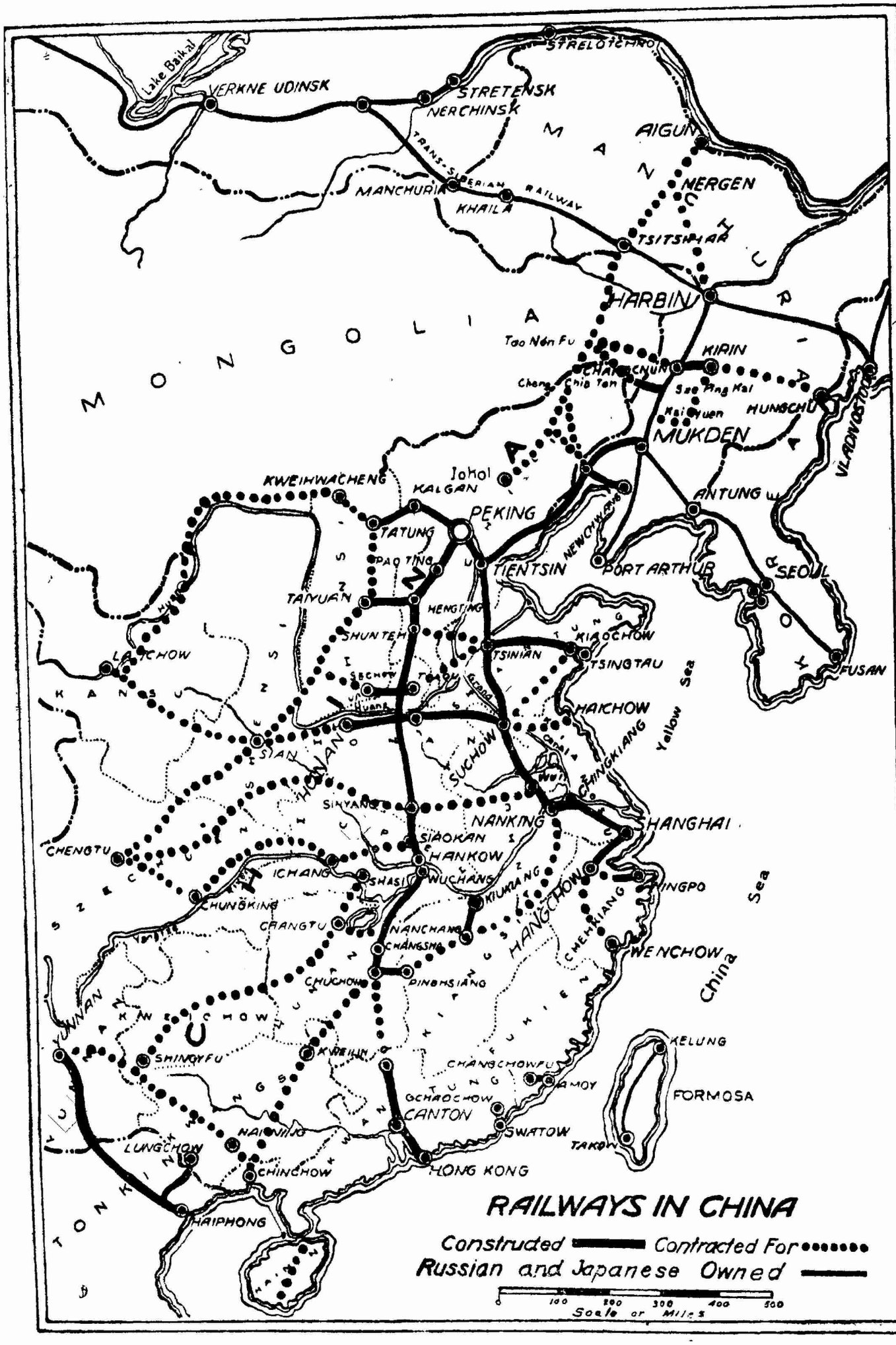
Such an operating percentage naturally leaves large net revenues. The proportion which these bear to the investment in the various lines indicates the wisdom of the investment, provided sufficient time has elapsed to prove inherent possibilities. Unfortunately in several cases, plans for the completion of lines have been held up by unavoidable causes, and the possibilities have not been proven, but for the most part very creditable returns upon the sums invested have been earned. This is reflected in the following summary, in which the per cent which net operating revenues bears to cost of road and equipment is shown by lines.

SUMMARY 2.

Peking Mukden	22.7	Shanghai Nanking	6.2
Peking Hankow	15.8	Peking Suiyuan	5.6
Kirin Changchun	10.6	Kaifeng Honan	4.2
Cheng Tai	8.4	Shanghai Hangchow Ningpo	1.5
Taokow Chinghua	7.1	Chuchow Pinghsiang	0.0
Tientsin Pukow	6.2	Canton Kowloon	Deficit
		Changchow Amoy	Do.
Chinese Government Railways			10.4

These results have been made possible by increased business and by improved efficiency. Passengers carried one kilometre increased 9 per cent and tons hauled one kilometre increased 24 per cent. In 1918, 229 passengers were carried per train compared with 211 during 1917, and in goods service there was a similar increase from 244 to 257 tons per train. Thus the additional passengers were carried with practically no increase in train service, while the 24 per cent increase in goods traffic resulted in only 17.6 per cent increase in goods train kilometres. There is a noticeable increase in the average length of haul per ton. The typical ton of goods in 1918 was hauled 184 kilometres compared with 165 in 1917 and 141 in 1915. Rates have remained unchanged.

Very little change was made in the physical property during the year. Two short branches, aggregating 28 kilometres were built. The investment in physical property upon all lines increased some $4,336,000. Seven new locomotives were purchased. The seating capacity of carriages was increased by 1506 seats,—2 per cent. Goods stock was increased by 21 wagons built and 200 leased on a permanent basis. The performances of all of these units were much larger than in 1917. The government's equity in the property was increased by $7,664,000 through additions to property and repayment of funded debt through surplus and the increase of permanent government investment. Mortgage bonds were reduced by $2,550,000.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CHANGSHA
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MILLARD'S

REVIEW

OF THE FAR EAST

密勒氏評論報

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YEARLY SUBSCRIPTION, FIFTY-TWO ISSUES, MEX. TEN DOLLARS IN ADVANCE, POSTAGE INCLUDED, IN CHINA AND THE FAR EAST. IN THE UNITED STATES FIVE DOLLARS U. S. CURRENCY. REMITTANCE FROM OTHER COUNTRIES THAN CHINA CAN BE MADE BY INTERNATIONAL MONEY ORDER. ENTERED AS SECOND CLASS MATTER IN THE AMERICAN, CHINESE, BRITISH AND JAPANESE POST OFFICES AT SHANGHAI IN MAY, 1917.

Contents

Editorial Paragraphs 485
Special Articles
Who Will Be the Sufferer? ..... Upton Close 489
American School Fund Growing Rapidly 492
Outline for the Study of Current History, Finance, and Commerce of China ... C. F. Remer and H. F. MacNair 496
News from North China 498
News from Central China 500
News from South China ..... H. W. 502
Who's Who in China ..... Upton Close 505
News Summary of the Week 507
Men and Events 508
Symbols of Chinese Art Discussed At Woman's Club 514
Far Eastern Press Opinion 516
Finance and Commerce
Development of the Peanut Oil Trade in Shantung ..... Hollington K. Tong 517
New Books and Publications
The Far East Unveiled ..... H. F. MacNair 526
The United States Court for China 527

COMMUNICATIONS PERTAINING TO SUBSCRIPTIONS OR ADVERTISING SHOULD BE ADDRESSED TO THE REVIEW AT 113 AVENUE EDWARD VII, SHANGHAI, CHINA. SINCE THERE IS A U. S. POSTAL AGENCY IN SHANGHAI, AMERICAN DOMESTIC POSTAL CHARGES APPLY BETWEEN THIS PORT AND ALL PARTS OF THE UNITED STATES.

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THE $30,000,000 wine and tobacco loan from America, which Mr. Hsu En-yuan, former Governor of the Bank of China, recently signed with the American banking group represented by the Continental & Commercial National Bank of Chicago, has formed an interesting subject for discussion in the Chinese and foreign press during the last few weeks. In consequence of the protest of the old Banking Consortium against the provision in the wine and tobacco loan agreement of making use of the salt tax surplus to meet deficits in the case of the inefficiency of wine and tobacco receipts to meet the loan obligations, new complications have arisen, and negotiations concerning them are still proceeding. The American Banking Group is reported to have told the Chinese government that in view of the new situation it would be better to hold the matter in abeyance for the time being. Not only will the Chinese government be unable to get any advance from the American financiers, so says the report, but also it will have difficulty in persuading them to extend the period for the return of the five million dollar loan signed in 1916. The editor of a Japanese daily in Tientsin, in an editorial on this question, shows his possession of a good deal of inside knowledge regarding the opposition to the loan. "The question is, however, whether this loan can be successfully pulled through," he said. "Already the 'public voice' is raised against the loan in China. Meetings have been held at Shanghai and elsewhere to protest to the government as well as the American authorities against the loan and demand its cancellation. Then there is the Quadruple Group. If reports can be trusted, a protest has already been lodged with the Chinese government and the United States in which it is pointed out that it has a prior claim to the tax (or rather to the salt surplus). In view of

these facts, we are inclined to think that many days will pass before the loan takes a tangible shape, with the probability of coming out in the end in a shape more or less altered."

THIS loan is not a new one. Article 6 of the Wine and Tobacco Loan contract concluded by Mr. John J. Abbott, vice-president of the Chicago Bank, gave the Continental & Commercial Bank a 60 days option on all future loans which the Chinese government might wish to raise on the wine and tobacco receipts. This option is understood to have been repeatedly renewed. The present loan is therefore a completion of an old agreement. Much as the Chinese people oppose any foreign loan made to China at a time when she still remains disunited, there are provisions in the contract which guard against the money being wasted for military purposes, or worse, for the resumption of civil strife. It is learned from reliable sources that an American adviser will be appointed in connection with the reorganization of the Wine and Tobacco Administration along the line of the Salt Administration. Mr. Abbott will be appointed to this important position and will assist in collecting the wine and tobacco revenue in such a manner that all the taxes from the provinces will reach Peking in safety. If a foreign element is injected into the Administration, much of the difficulty which the present able Director, Mr. Chang Shou-ling, is experiencing can be greatly minimized to the benefit of the government as well as of the people. Barring foreign backing, the obstinate provincial authorities will never cease interfering with the appointment of Central government officials for the collection of wine and tobacco receipts made by the Peking Administration and detaining such receipts whenever they are in dire need of funds for military and other purposes. The Central government is helpless when it is called upon to deal with them in such matters especially at a time when its authority over the provinces is unusually weak. From this point of view, the wine and tobacco loan just concluded is welcomed by most thinking Chinese as it will introduce a new powerful force which will act for the best interests of the entire Chinese nation.

THE Japanese financiers are greatly surprised at the news of the conclusion of this loan. They did not expect that American financiers would really carry out the threat that if Japan did not withdraw her condition of excluding Manchuria and Mongolia from the activities of the new Consortium they would lend money to China singly. They are now naturally opposing the new loan and trying their best to secure the assistance of Great Britain and France in this opposition. Following this, we are inclined to believe that the question of the organization of a new consortium will again be revived and that Japan will take a more reasonable attitude toward it from now on. The chance of the success of the new consortium is interpreted in many quarters as being much brighter now than ever before. If the salt surplus complication connected with the new loan can be removed, there is no better indication, in the opinion of the majority of the Chinese, than the conclusion of the loan that the American financiers were really in earnest when they announced that they would actively participate in Far Eastern financial affairs. There was a time when many Chinese and foreigners doubted America's desire to make loans to China on a large scale. Anti-American Chinese officials never hesitated to make known to those who were more favorably disposed towards America that since 1913 the United States did not do a single thing which could be held up as an example of America's real interest in China's financial well-being. A general revision of this view is now going on in the minds of observing Chinese.

A SERIOUS issue is involved in the struggle between the present Prime Minister of China, General Chin Yun-peng, and the Anfu Club, a political party which has been dominating Chinese politics for the last few months, over the question of the reorganization of the cabinet. General Chin has been appointed formal Prime Minister with the approval of parliament, which is dominated by the Anfu members, but the Club is determined to get a few Anfu (militarist) members appointed as ministers of the reorganized cabinet. General Chin is willing to comply with its wishes, and has expressed his willingness to allow Chu Hsin, Minister of Justice, and Tseng Yu-chun, Acting Minister of Communications, to continue holding their posts in the reorganized cabinet, but with regard to the portfolio of finance he has chosen Chow Tsz-chi. Here the disagreement between the Prime Minister and the Anfu Club has arisen. The latter has declared its intention to oppose to the last Mr. Chow's nomination for the Finance Ministry whereas the former has definitely made up his mind that Mr. Chow is to be Minister of Finance whether parliament accepts his nomination or not. Political friends are now mediating, and unless the Anfu Club withdraws from its present attitude, General Chin may openly declare war against it. On account of this difference of view, the Prime Minister has not yet submitted a list of nominees for the cabinet posts to parliament for confirmation prior to their appointments. The Anfu Club now and then throws out hints that before an agreement has been reached on this point General Chin must not submit to parliament the list of cabinet nominees. If he does, it will

have either to shelve the list or to be absent from parliamentary meetings in order to prevent a consideration of the list.

IN this connection there is a report in circulation that the present Prime Minister may agitate for the dissolution of the Northern parliament in the event of failure to arrive at a settlement of the question of the cabinet reorganization. The plausible reason which he will give for hostility towards the Anfu Club will possibly be that parliament is obstructing the government. If he takes up such a stand, he will likely have the support of practically all the military governors in the provinces. In fact, these powerful militarists in the provinces are already welcoming the reorganization of the cabinet by General Chin and urge his political opponents to consider seriously before they interfere. Marshal Tuan Chi-jui, the powerful leader of the Peiyang Party, is supporting General Chin, and his support means much to the Prime Minister. The people in general, who have never liked the Anfu Club since its birth several months ago although they were powerless to oppose its injurious activities, are siding with General Chin in this struggle. All the forces are thus combined in working against the Anfu Club. Whether its principal leader, General Hsu Shu-cheng, or "Little Hsu," who is reported to have lost the confidence of Marshal Tuan, can swing around the awkward situation in favor of his party, remains to be seen. The personnel of the new cabinet which General Chin has decided upon are Chow Tsz-chi for the portfolio of finance, Tien Wen-lien for the portfolio of agriculture and commerce, Chang Chih-tan for the portfolio of the interior, Tseng Yu-chun for the portfolio of communications, Chu Hsin for the portfolio of justice, Hsia Shou-kang for the portfolio of education, Sah Tseng-ping for the portfolio for navy, Lu Cheng-hsiang for the portfolio of foreign affairs and the Prime Minister himself for the portfolio of war. With the exception of Chow Tsz-chi, the Anfu Club has informally approved of all the cabinet nominees. In view of the experience of Mr. Chow, his non-party affiliation, his knowledge of foreign affairs, his intimate acquaintance with foreign bankers, and confidence of the President in him, the Anfu Club may be well advised to change its opposition to support of his nomination for the portfolio of finance, which will result in the placing of a good man in the right place and in the solution of a serious issue now pending.

THE *Bulletin* of Sydney, Australia, on September 25 printed the following cartoon under the heading, "An Unappreciated Friendship:"

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The cartoon was based upon a news item to the effect that the United States is planning to send its Pacific fleet on a friendly visit to Australia. The wording under the cartoon was as follows: Uncle Sam: "What's ailing that guy, son?" Son (Australia): "You and me, Uncle." The cartoon has added emphasis at the present time in view of reports from London to the effect that Great Britain has no desire to renew the Anglo-Japanese Alliance which expires next year, in spite of the fact that Japan has been negotiating for some time for a renewal

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and revision of the agreement. The transfer of a large portion of the American fleet to the Pacific and the recent announcement of Admiral Jellicoe that a powerful British fleet is also to be stationed in the Pacific is the strongest possible indication of a lack of confidence in Japan's motives and a further indication that America and Great Britain are taking no stock in promises that are made but to be broken.

ST. John's University, Shanghai, celebrated its fortieth anniversary of service in China on Saturday, November 15. Honorary degrees were conferred upon the Rt. Rev. Sing Tsae-seng, assistant Bishop of Chekiang; Chang Po-ling, president of Nankai College, Nanking; T. H. Lee, president of Fuh-tan College, Shanghai; Huang Yen-pei, vice-president of the Kiangsu Educational Association; Sao-ke Alfred Sze, Minister to London; V. K. Wellington Koo, Minister to Washington; W. W. Yen, Minister to Berlin and Copenhagen; Julean Anold, U. S. Commercial Attache; Dzunig Rau-ji, professor of Chinese, St. John's University. The principle address in English was delivered by the Rt. Rev. F. L. Norris, Bishop of Peking, and the principle address in Chinesese was delivered by Dr. Chang Po-ling, of Nankai College. Special features of the exercises were the dedication of a memorial gymnasium, a large part of the funds for which was raised by the students and alumni, and the announcement of a gift of $10,000 from the alumni for a social hall, in commemoration of the work of the late Mrs. F. L. Hawkes Pott. The exercises were attended by large numbers of alumni and prominent Chinese and foreign visitors from various parts of China. The members of the 1919 graduating class were awarded their degrees at the ceremony, owing to the fact that school exercises last spring were suspended because of the student strike and boycott following the news of the Shantung decision of the Paris peace conference.

ST. John's University has come to occupy an important position in the educational life of China. It has gained a prestige and an atmosphere that is probably unequalled anywhere outside of the older schools of America and Europe. The fact that its graduates are occupying places of importance in business, the professions and in the public life of China is at least visible proof of the value of its training—or rather the value of the newer or Western idea of education in the Orient. The Chinese Ministers to America, England and Germany received their training at St. John's University. Others although not so much in the public light, are performing just as important functions in the new life of China. The success of St. John's is a vindication of the work of the American missionary school in China and a demonstration to China of the effectiveness of modern scientific education in the life of a country. St. John's although founded with funds from America has become a Chinese university just as truly as Yale is American. The feeling of the students and alumni toward the school and its faculty is proof indeed that China appreciates assistance that help's her to help herself. It is difficult to sum up in a few words the value of properly directed higher education to the state. The fact that China's students are now becoming active in the affairs of the country and are exercising a profound influence upon the politics of the country is probably the most encouraging indication of better days to come in China. It is St. John's and dozens of other schools both private and governmental in China that are bringing about these changes. In the long run, the thing that will save China will not be railroads, banks, improved waterways, or development of industries, but it will be education—enlightened education as exemplified in the accomplishments of this American University in China. After, or rather along with education, will come the other things as a matter of course.

Who Will be the Sufferer?

BY UPTON CLOSE

EX-SENATOR Theodore E. Burton is reputed to be very close to Japanese banking interests in New York, and is unquestionably as sincere a friend as Japan has among public men in America. He is one of the most vigorous champions of the Peace Treaty, Shantung Amendment and all, being so ardent as to be willing to break with the leaders of his own party over the issue. He has been on a tour of the Orient, which was far more than a mere sight-seeing trip, under the personal conduct of Japanese friends and guides, having visited, been entertained and honored first in Japan, landed in China in Tsingtao, and proceeded to Peking by way of Tsinan and Tientsin, at which latter place he was banqueted by Japanese friends in their Concession before the Chinese officials or even his fellow-countrymen were aware of his presence in the country.

If ever Japanese press-agents and patriots had the opportunity to impress their government's side of a question upon a man they had it in the case of Mr. Burton. The Ex-Senator, however, is no novice in diplomacy, and evinced everywhere a willingness to be fair and gather facts from both sides and on all phases of the Sino-Nipponese controversy. As he passed through Shantung he had a fair opportunity to estimate to what extent the Japanese have got a hold of things in the province and how likely is the prospect of their ever making a free-will offering of their acquisitions and advantages back to China. He could not escape seeing the attitude of the Japanese towards the Chinese as an inferior race, existing for their convenience and service. And he could not help being impressed that practically every official representative, business man and merchant of English, American, French or Italian nationality whom he met was convinced of and keenly indignant over the ulterior motives and dishonorable methods of Japan's propaganda in China.

TREADING ON DYNAMITE

While in Tientsin and the Capital, the Senator did not yet find himself ready to make a statement of opinion on Sino-Japanese relations. In an interview for the *North China Star*, however, he stated that the Shantung Amendment was the truest obstacle to the passing of the Peace Treaty in the American Senate, if it had not been for that the Treaty would probably have been passed long ago, and that the American people were hostile to the injustice done China. On several occasions, in conversation with the writer, the Senator stated his sympathy with the Chinese feeling in the matter, although he said that in dealing with this question he felt that he was treading on dynamite. On asking the cause of the universal hostility of Europeans and Americans in China to Japan, he was told that it was not so much trade competition, as he perhaps imagined, as the conviction of foreigners that everything connected with Japanese propaganda, from diplomacy to morphine, is part of a skillfully laid and directed plan to render China, by fair means or foul, helpless in the hands of her neighbor, and the Western Powers, if possible, helpless to aid and without pretext to intervene. However, Mr. Burton, while in the North, always stated his unwavering assurance that Japan would fulfil her pledges and that the situation would come out all right.

It seems that after the Senator had covered the country from Peking to Hankow and down the Yangtze to Shanghai, however, and, perhaps been influenced by the liberal and live attitude of the British Chambers of Commerce in Conference at the latter port, that his confidence in the good intentions of the Japanese began to waver. Just before leaving the Orient his reticence on the question gave way to a plain statement which should be taken as a friendly and yet most earnest warning by Japanese statesmen. Speaking at a banquet in the Shanghai Naval Club, he said: "If Japan fails to keep her promise to return Shantung to China, Japan will be the sufferer and not China. The interest that the United States holds in China and the Far East is to see that justice and right prevail and that the sovereignty of China remains

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inviolate. And the government of the United States will not truckle to any nation regardless of her strength or success."

Mr. Burton stands close to the Administration in Washington, of which he is a staunch supporter in the largest issues, although of opposite political faith. His statement, however, represents the convictions of the American people, as much as the policy of the government. "American people are showing increased interest in China, particularly within the last year," he said. "The Far East is to be the pivot of the world's politics, and the Pacific Coast America's most important front."

AMERICA'S INTEREST

Up to the present time, in any discussion of the interests of the various Powers in China, economic, political and usually purely selfish, America has always been dismissed with a shrug: "Oh, well, America has no interests in China, and does not care for any." We believe, however, that America *has* an interest in China, which, newly awakened by the Shantung injustice, will play as large a part in the future of the nation as any of the material interests of the nations which have grasped concrete advantages, and that the Senator stated it right when he said: "The interest that the United States holds in China and the Far East is to see that justice and right prevail and that the sovereignty of China remains inviolate." We trust the Senator includes Shantung in China, although it is late in the day to talk of the inviolability of its sovereignty.

The rulers of Japan are stupefied if they do not see that the time has come when they can "put over" their "strong-arm" game no longer. It is time for them to reconsider the probable success of their line of diplomacy when even friends and supporters of Japan are constrained to warn her that she will suffer if she does not change her policy. Friends of Japan, no matter how bound up with her interests, no longer dare to uphold her methods in the face of enlightened public opinion.

Public opinion in America and among Westerners in the Far East has become crystallized on the issue. These people are convinced of Japan's deliberate intention to take advantage of her sister-Powers and to wrong her defenseless neighbor. Representatives of the British and American consular services feel strongly in the matter, and their influence counts for much. The feeling against the Japanese is far more than that engendered by national or trade competition, although much ill-will has been gained by their unfair and unprincipled methods in manufacturing and marketing. The attitude of Americans and many others is well expressed by an American Intelligence Officer who made investigations through Shantung this year: "We are not bursting with envy every time we see a new Japanese factory go up or a market gained. All that we ask and insist on is that they play the game fair." Before this officer left Shantung he was convinced that they are not "playing the game." He found that, in direct contravention of the agreement among the Allied and American troops in Siberia and the Orient, in which Japan was one of the principal parties, the Japanese were not reporting accurately the number and position of troops stationed in Shantung.

Other leading students of the Eastern situation have advised the Japanese on the wisest way to relate themselves to the present situation. As he passed through Tokio, on his way home, former Minister Paul S. Reinsch, during his professions of regard for Japan, made the meaningful suggestion that Japan holds in her hands the trump card, which, if played now, would gain the good-will of China, pacify the Orient, and gain for her the everlasting gratitude of the entire world.

From the standpoint of practical politics, many people believe that Japan's further retention of her conquests from Germany and the gains of her subsequent armed penetration in Shantung in comparison with what she can gain now by a graceful withdrawal, is a losing proposition—in diplomatic language, "worse than a crime—a blunder."

That there are leaders in Japan who appreciate this, among whom is perhaps the

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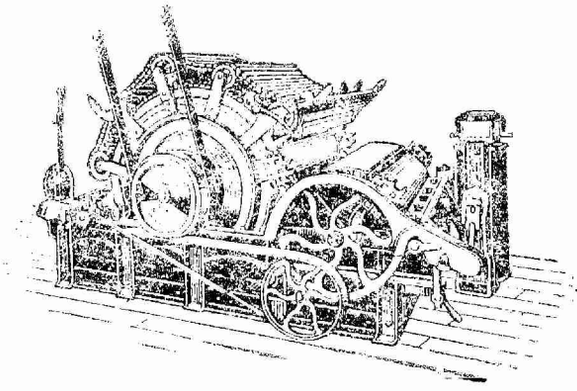

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Premier himself, is shown by the latter's declaration regarding the return of Tsingtao which raised such a furore among the Nipponian Junkers several weeks ago. That no Japanese cabinet could, in the present state of Japanese public opinion, carry out this act of far-sighted altruism and live, was also demonstrated by the same incident. A Japanese consular official stated to the writer recently that it would mean political death for him to openly champion a liberal policy toward China.

Since the days when she first began to dream of expansion, Japan has suffered no set-back in the game of grabbing. Success in holding what she has got by guile and wile has been eminently hers, and "getting away with" embarrassing situations has become her diplomatic second nature. It will require some of the "suffering" that Ex-Senator Burton so deftly hints at to bring about any change in her national habits. This may come from within or from without, and probably will come from both. The small boy who gorges on sweets is not usually convinced of the evil of his way until he either feels the colic pains inside him or the birch switch without.

Generosity at this time may be Japan's trump card, but it is an ace in another game from the one in which her military lords have become accustomed to win their stakes. Meanwhile there is a large liberal element crystallizing in Japan who intend to do better by justice and honor. But "*L'enfer est pave avec bonne intentions.*"

American School Fund Growing Rapidly

THE campaign for a modern American School in Shanghai received another substantial boost this week when a contribution of Tls. 10,000 was received from Andersen, Meyer & Company of Shanghai. Next to the contribution of Tls. 25,000 from the Standard Oil Company, this is the largest single contribution to be received, and indicates the deep interest that the larger American firms in China are taking in the enterprise. Total donations from American firms in Shanghai reached a total this week of Tls. 39,090 received from twelve firms. The contributions received to date now reach a total of approximately Mex. $80,000. Those who have contributed, classified as to "outports," "Shanghai," and "Missionaries," up to the first three days of this week follow: (This list will be continued each week until the school fund has been completed. The list of company donations will also be published beginning with next week.)

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J. W. Boddie		Chentow, Chihli	50.	
S. F. Brame	B. C. Co.	Hsuchow, Honan		25.
J. E. Brooks	B. A. T. Co.	Mukden		100.
L. S. Caldwell	B. A. T. Co.	Wuhu		180.
W. J. Cannon	China Import & Export Lumber Co.	Foochow	150.	
J. J. Cobbs	A. M. & Co.	Hankow	50.	
J. E. Covington	B. A. T. Co.	Soochow	15.	
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Jay Dinsmore	China Import & Export Lumber Co.	Nanking	50.	
Richard T. Evans		1 Victoria Terrace, Tientsin	10.	
O. M. Farnham	Singer Sewing Machine	Hankow	50.	
Mrs. Eva T. Farnham		13 Rue de Paris, Hankow	50.	
Robert Rene Fernback		Newchwang S. Man	120.	
C. B. Gardner.	S. O Co	Chinkiang	60.	
Harold D. Godfrey.	S. O Co.	Wuhu	25.	
Q. Gregory.	B. A. T. Co.	Hankow	75.	
M. S. Hairston	B. C. Co.	Hsuchow, Honan		25.
M. H. Hartigan.		Chentow, Chihli		100.
J. C. Houston.	American Consulate	Nanking	50.	
W. C. Jenkins	B. A. T. Co.	Paotingfu, Chihli	50.	
F. C. Jordan	B. A. T. Co.		60.	
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Frank C. Lempert	B. A. T. Co.	Shasi, Hupeh		120.
W. B. Lipson.	Kashing Customs		60.	
W. B. Newsome	B. C. Co.	Hsuchow, Honan		50.
Lee Parker		Wuchow, Si		75.
J. W. Parsons	B. A. T. Co.	Peking	60	
L. J. Peoples, Jr.	B. C. Co.	Hsuchow, Honan		25.
C. E. Petree	B. C Co.	Hsuchow, Honan		25
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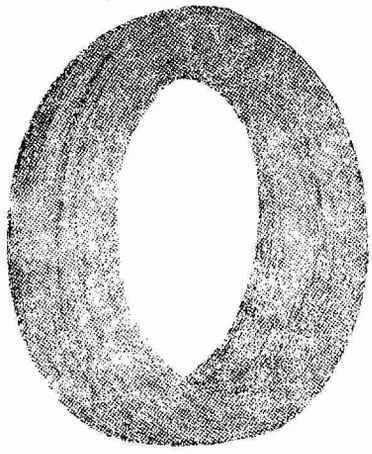

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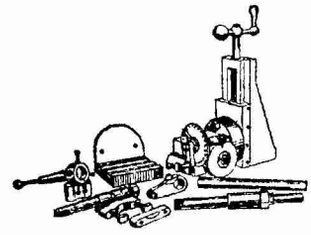

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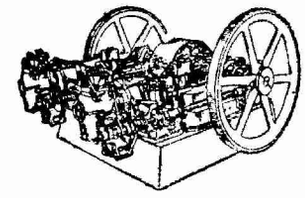

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SHANGHAI	9,111.34	4,862.10	100.00
MISSIONARIES	280.82	6,062.50	100.00
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Outline for the Study of Current History, Finance and Commerce of China

By C. F. Remer, M. A., Professor of Economics and H. F. MacNair, M. A., Professor of History, St. John's University, Shanghai.

This outline, primarily for the use of middle schools and colleges, is based upon the Review for last week. It is not intended that the whole of the outline be used but that those topics be selected that are found to be adapted to the class.

1. International Affairs

Topic 1: The Shanghai Mixed Court and Settlement Extension

Reference: Pp. 445-6,448,450-54.

Questions: 1. What and where is the Mixed Court? 2. Why are these two questions connected at the present? 3. What other important question is also being considered in relation to these two? 4. What is liable to be the effect of mixing these important questions? 5. What is the attitude of the Chinese government toward the Mixed Court? 6. What changes were made in the composition and administration of this Court in 1911? 7. Of what importance is the Consular confirmation of magistrates appointed to this court? 8. Upon what do the Chinese base their claims to representation on the Municipal Council? 9. What is the attitude of the Council toward this movement? 10. What arguments can you give for or against extension of the Settlement to Chapei? *Note*: These are questions on which one should avoid hasty and partial judgments. For further reading consult: Hinckley's Consular Jurisdiction in the Orient, Koo's The Status of Aliens in China, Tyau's Legal Obligations Arising Out of Treaty Relations Between China and Other States, Tai's Treaty Ports in China, and Morse's International Relations of the Chinese Empire.

Topic 2: Convention of British Chambers of Commerce.

References: 1. Pp. 442-3.

Questions: 1. What recommendations of this Convention have to do with Topic 1? 2. Make tables of the recommendations mentioned, under the headings of Foreign and Domestic Affairs. 3. Make a list of the cities represented at this conference. Locate them. 4. What impression of the importance of English commercial interests in China do you receive?

Topic 3: The Church Press on the Eastern Situation.

References: Pp. 473-4,476-7.

Questions: 1. Is it of any interest or importance to know what the opinion of Religious publications on the Eastern Question is? Why? 2. "The religious editor is hardly a junker." What does this mean? What is a "Junker?" 3. How has China "won the admiration of the world?" 4. What is the concensus of opinion on the loss of Shantung?

2. Domestic Affairs

Topic 1: The Opium Question.

References: Pp.443-4,457,458,459.

Questions: 1. What relation exists in China between the Opium question and Militarism? 2. Name four provinces mentioned as connected with this matter now. 3. What is the present tendency as to revival of Opium traffic? 4. What is said to be General Chang's manner of handling this subject? 5. Do you know the attitude of the Premier Chin Yun-peng toward the use of opium?

Topic 2: Chinese Woman and Social Service.

References: 470,472.

Questions: 1. What does "Social Service" mean? 2. Of what importance is it that Chinese women should study questions of government? 3. Show by Graph, or work out by proportion tables to show the difference between education for boys and that for girls in China. Draw inferences from these figures. 4. What subjects are being studied by Chinese girls who are in American colleges? 5. What two girls' Schools in Shanghai have sent several students to America? 6. What School led in the introduction of the study of English for Chinese girls?

3. Commerce and Finance

Topic 1. Government Railways in 1918.

References: Pp. ii, iii.

Questions: 1. What is the meaning of "on time" as it is used on a railway? 2. Why is it important that railway reports should be on time? 3. Locate the 14 government railway lines on a map. 4. On which lines did the government lose money in 1918? 5. Which line is making most money for the government? 6. What per cent of total gross revenue is the total of the expenses? 7. What per cent of the gross revenue of each line is the expense for that line? After you have the percentage for each line, compare these percentages. 8. Now answer the question again: Which railway line is making most money for the government? 9. Do you think it better to answer this question by comparing "net revenues" or by comparing these percentages that you have worked out? 10. Do you think the length of the railway line should be considered? 11. We are are told that interest payments were less than in 1917. What do you think is the probable reason for this? 12. What is the total surplus for the year? 13. Do you think that government railways should be allowed to earn a surplus? 14. What do you think ought to be done with this surplus in China?

Topic 2. The Foreign Trade of the Philippines.

References: Pp. 477-79.

Questions: 1. What was the average value of the foreign trade of the Philippines in the years before annexation? 2. What was the value of the foreign trade in 1918? How many times as great as it was, is the trade? 3. Suppose that prices have risen 100 per cent from 1898 to 1918, does this affect the truth of the conclusion? 4. Which is the better way to measure the growth in the trade in sugar, the value in dollars or the number of pounds of sugar? Why? 5. On page 478 what are we told about manufactures? Do you consider an increase in manufacturing a good thing for the Philippines? Why? 6. What is the meaning of each of the following terms: per capita, per annum, copra, fiscal year?

Topic 3. National Wealth and Trade of the U. S.

References? Pp. 480,481, one item on each page.

Questions: 1. Compare the figures of foreign trade and of national wealth of the U. S. There must be an error in the estimate of national wealth. Can you guess what it is? 2. Suppose that prices have risen greatly in the last few years, does this affect the significance of the figures? 3. Which is a better way to measure national wealth, to calculate acres of land, tons of coal, numbers of ships, etc., or to calculate values? (Ely—Outlines of Economics Ch. 7.)

Are You Advertising To Reach Chinese?

Every foreign firm in China is established to do business with the Chinese, to seek consumers and buyers among these people. Yet hundreds of dollars are being wasted in publicity plans improperly directed to the Chinese people which never reach the goal desired.

YOU would never advertise in a theatrical magazine if you desired to reach the electrical field in your own country, then why should you place your advertising in China in channels which will not and cannot reach the Chinese?

Neither would you send a salesman who could speak no language except Italian to sell your product to a purely English speaking clientele.

Yet every day in China advertisements of all kinds are being circulated which form a parallel to the above illustration.

Advertising is a proven necessity in China—it has brought results to the firms doing the largest volume of business in this country and is building up big business for other concerns. But it is advertising properly handled, scientifically directed to an investigated field, carrying the key to the marketing conditions and economic resources of that field.

This is real advertising.

THE advertising methods of the Chun Mei News Agency, Advertising Department, have been successfully proven. You are making no experiment when you place your account in our hands.

No field of advertising is entered upon until it has been investigated. Our staff of Chinese who are familiar with Chinese marketing conditions, who know commercial China, have made this possible. Our staff of Chinese translators and artists assure you that no mistake will be made in the pictorial or worded appeal.

Our selection of mediums is made scientifically—mediums that reach the field to which your advertising should be directed—mediums that produce results.

With such an organization at your disposal there is no reason why you should spend your advertising appropriation in a scattered, wasteful way. Make every dollar spent account for itself in results produced by using the Chun Mei system.

LET US SHOW YOU WHAT WE HAVE DONE FOR OTHERS AND WHAT WE CAN DO FOR YOU BY CALLING AT OUR OFFICE.

Chun Mei News Agency

Advertising Department

34 Nanking Road Phone: Central—2250

10-545

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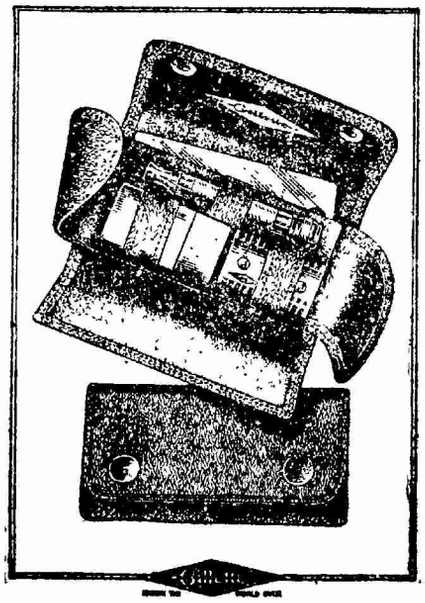
Gillette
KNOWN THE WORLD OVER

Gillette Razors For Men Abreast of the Times

NO STROPPING—NO HONING



No. 20 Leather Roll Pocket Edition

NO TIME now for wasteful methods. Busy men of today can't afford to bother with things that are inefficient.

When a man can shave in three minutes with a Gillette Safety Razor—the smoothest and quickest shave he ever had in his life—why should he take as long again to get some other razor ready for business?

Think what the wonderful Gillette Blade means in shaving efficiency. The finest grade of high carbon steel scientifically hardened and tempered—sharpened for you at the factory—that is the Gillette Blade, the most effective and economical shaving edge known.

The Gillette is the only safety razor blade readily adjustable to any type of beard, light or heavy or in between. A slight turn of the handle fits the curve of the blade to any degree of close shaving desired.

To be abreast of the times, invest in a Gillette—the one real shaving service.

Send for Free Booklet

DODGE AND SEYMOUR (CHINA), LTD.
SHANGHAI, CHINA.
Please send Gillette Booklet to
Name .....
Address .....

10-546

News from North China

Rev. and Mrs. Ogilvie and two children have returned to Peking from the United States. During their last visit to America, they spent most of their time in the East.

Mr. and Mrs. F. L. Hoffstat and Mr. and Mrs. B. W. Peterson of New York City are spending a few days in Peking. Mr. Hoffstat is representative for the Cressed Street Company.

Sir John Jordan, the British Minister, after having attended the conference of the British Chambers of Commerce at Shanghai, returned to Peking on the evening of November 12.

Lieutenants Caruet and Gullauness, French officers who have been in Siberia, are stopping for a few days at the Peking Hotel on their way to France. A. Gaby is accompanying them.

The son of Y. F. Hwang, of the Railroad Telegraph Service, was married to Miss Tong, of the family of Tong Shao-yi, in the Tientsin Y. M. C. A. Auditorium on November 11.

Tokio has objected to the appointment of Ma Ting-liang as Secretary to the Chinese legation in Japan, which was recommended by Liu Ching-jen, Chinese Minister to that country.

The monthly meeting of the American Chamber of Commerce of Tientsin was held at 5 o'clock on Thursday afternoon. A large number of Tientsin Americans attended the meeting.

There is no truth in the report that the Sino-American Bank was to replace the Bank of China as a national institution. The government has issued a formal denial of the accuracy of the report.

Chien Nun-hsun, former Prime Minister, has declined to accept the office of Director-General of the Tai Hu Conservancy Affairs owing to the difficulty of raising adequate funds to carry on the work.

Mr. and Mrs. Worley and a party of the International World Movement of North America are staying in Peking on a sight-seeing trip. They are making their headquarters at the Wagons-Lits Hotel.

W. A. Grant, of the Bureau of Printing and Engraving, Peking, will leave for the United States at the end of this month for a short holiday. Mr. Grant expects to return about the beginning of next April.

Captain H. E. Silver and Mrs. Silver will leave Tientsin for Canada next Sunday. They have been stationed in Tientsin with the 18th Infantry for a period much in excess of the usual time on one station.

Miss Grace Coppock, national secretary of the Y. W. C. A. movement in China, is visiting in Tientsin and Peking. Prior to her coming to these two cities, Miss Coppock visited the Y. W. C. A. in Mukden.

The re-union of the American College Club for this season will be held at the American legation, Peking, on Saturday evening, November 22, by courtesy of the American Charge d'Affaires and Mrs. Tenney.

The students who held demonstrations outside the President's office some time ago and were subsequently arrested by the Police have been released. They left the Capital for Tientsin and Tsinan on Tuesday.

A large consignment of Italian arms, according to the local press, has arrived at Chinwangtao for Peking and Mukden. It is said that it has been purchased by General Chang Tso-ling for the use of the Manchurian army.

Armistice Day, November 11, passed by in Peking and Tientsin with a series of celebrations commencing with church services and ending up with dancing and dining. The Chinese did not take any part in it.

The monthly tiffin of the Anglo-Chinese Association was held at the Grand Hotel des Wagons-Lits on November 14. The occasion afforded much opportunity for the exchanging of ideas concerning Far Eastern affairs.

The editor of the *North China Star* in the November 12 issue of his paper wrote an editorial on "Why not an American Conference of Chambers?" The article has caused much interest in Chinese commercial as well as official circles.

The government has received a number of telegrams from the citizens of Chekiang requesting that they be granted the right of local government and urging that a set of regulations governing a new local self-government system be issued.

After staying in Peking for a few days, Chester A. Doyle, Asiatic and Central Asian representative for the six John Mc. F. Dowman Hotels in New York City and the St. Francis Hotels of San Francisco, has gone to Tientsin to stay for several days.

The regular meeting of the American Woman's College Club was held last Saturday in the club rooms. The art and history classes met at 3.30 p. m. After the classes tea was served, with Mrs. George L. Davis and Mrs. Charles Packard acting as hostesses.

The new Japanese Vice-Consul, S. Yedo, former member of the Foreign Department at Tokio, has arrived in Tientsin and assumed his duties as Vice-Consul in the Japanese Consulate-General. Vice-Consul Kamei will for the present remain in Tientsin.

Fifteen of the boys of the American School at Tungchow have passed the examination in the tests for the Boy Scouts. Dr. Candlin, Rev. Hadley. Mr. Gleisteen and Mr. Corbett assisted in the examination of the boys and the organization of the troops.

The second of a series of lectures given under the auspices of the Art Department of the Peking Institute of Fine Arts was given at the Museum last Saturday afternoon. General Munthe lectured on Chinese porcelains. Twenty-five people were present.

The Y. W. C. A.'s annual student conference for the girls of the government high schools and the Anglo-Chinese girls school in Tientsin has just closed. One hundred and fifty students registered for the conference. The conference theme was, "What can Christianity do for China?"

Prime Minister Chin Yun-peng has given instructions to all the Ministries that from now on all the government subsidies to the members of the Anfu Club be ceased. This will mean the loss of the Anfu Club's principal revenue, and may bring forth deep resentment on the part of the Club.

The work of rebuilding the Chuan Yih Chang Bazaar outside Chienmen in Peking, which was burnt down early last year, has now been completed. Before long it will again be opened for business. The Ministry of Agriculture and Commerce has appointed a special official to take charge of the place.

The reception in the Italian Club in Tientsin in honor of King Emmanuel's birthday on November 11, was attended by over eighty guests. A similar one was held in Peking. In the morning, all the Chinese and foreign officials called at the Italian legation and extended to the Italian Minister their felicitations.

Combined Resources over $2,000,000

The American-Oriental Banking Corporation

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The American-Oriental Banking Corporation is doing a general banking business, giving particular attention to Local Personal and Commercial Accounts and Savings, in Mexican Dollars, Taels, American Gold and Sterling.
Interest is allowed on accounts in both Gold and Silver.
Drafts are sold on cities in America and England.
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Grand Hotel Kalee

Cable address, "Kalee," Shanghai, Telephone Central 666

The only American Hotel in China.

Under French Management

130 Rooms, each with private bath

Best Cuisine in Town

Commodious lounge, reception rooms, etc.

WHEN IN SHANGHAI STOP AT THE

Grand Hotel Kalee

Centrally Located at Kiangse and Kiukiang Roads SHANGHAI

10-547

A FIELD OF UNLIMITED OPPORTUNITY

Export and import firms desiring to establish reliable connections in Szechuan are invited to communicate with:—

The American-Chinese Drug Co.

Chungking

Codes used—A. B. C. 5th Edition and Western Union

By a mandate issued on November 11, the government accepted the resignation of Pao Kuei-ching, Director-General of the Ping-Hei Railway. General Sun Li-jen was on the same day appointed General Pao's successor, he being a follower of General Chang Tso-ling, military governor of Fengtien.

The Pei Yang University students forced their president, Chao Tien-lin, to resign because he refused to obey their instruction that one of the teachers be dismissed on account of his being too strict a schoolmaster. President Chao replied that he would consider their representation if it were presented in a proper manner.

On November 12 the Chihli Provincial Assembly in Tientsin passed a bill providing for the establishment of normal schools in every country district to teach the phonetic writing of the Chinese language, and also providing for the publication of a newspaper which will print official bulletins and news in half phonetic and half character.

The funeral of the mother of Hsiung Hsi-ling, Director-Genetal of the Grand Canal Improvement Board, will be held one month from the date of death. The ceremonies for the venerable lady are now in progress, and Chinese and foreign officials and friends are daily calling at Mr. Hsiung's residence in Tientsin to pay their last respects.

The President by a mandate issued on November 12 instructed the Ministry of the Interior to carry out the program for the establishment of temples in the Capital and provinces in memory of the deceased worthy officials who had rendered meritorious services to the country and the people or whose personal virtues during their life-time had been such as to win the admiration of the people and for the offering of sacrifices at stated times.

Peking, November 15, 1919.

News from Central China

The *Central China Post* states that an American concern is to build in Hankow during the winter months a new steamer for the Ichang-Chungking run in the Upper Yangtze Valley.

The Provincial Library in Wuchang was inaugurated on November 13, and the function was attended by the staff of the educational bureau and the school presidents in Wuchang. The library is open to the general public.

A contract has been signed by the British Municipal Council of Hankow totalling Tls. 26,570 for the construction of the new British School buildings. This is exclusive of the supply of certain material and sanitary and other fittings.

F. S. Unwin, Commissioner of Customs at Hankow, has been appointed statistical secretary of the Customs House at Shanghai and will soon leave for his new post. He is to be relieved here by E. Gordon Lowder of the Customs at Amoy.

Dr. A. A. Gilman, president of Boone University, and Archie Tsen, headmaster of Boone Middle School, went to Shanghai to attend the fortieth anniversary of St. John's University, Shanghai. They are expected to be back in Wuchang next week.

During the week under review, fairly large quantities of both black tea and tea dusts and large shipments of desiccated eggs were exported to England. Large quantities of gallnuts, white peas, and some desiccated eggs and black tea were exported to America.

The Tuchuns of Hupeh, Hunan and Kiangsi sent a despatch under their joint signatures to the Military government at Canton, informing the Canton authorities of the sincere desire of the Peking government for peace, adding that it is high time for them to conciliate.

Navigation by large river steamers in the Upper Yangtze Valley is about to be closed for the year as the river is getting low. Advices from Ichang are to the effect that the river is now falling rapidly and very likely the up river steamers will only be able to make a few more trips.

The Rev. Lieut. Edward Walker of the teaching staff of Boone University, Wuchang, who was connected with the Chinese Labor Battalion in France, has returned to his old work at Wuchang. The coming Sunday sermon at St. John's Church will be preached by him.

A fair amount of business is reported to have been done in Hankow in wood oil and sesamum seed and the prices are advancing daily. Cotton is firm. The market for other produce remains quiet. The yarn market is a little easier, but there is still a good demand and clearances continue to be brisk.

More than three hundred native junks are being commandeered by the Northern troops in Ichang. Both the Northern and Southern troops beyond Ichang are reported to be on strict defense, but there have been no fresh developments as yet. Trade in general is being hampered by the unsettled conditions there.

The autumn race meeting will take place in the Hankow Race Course and Recreation Ground on November 17-19, November 22 being the off-day. Fifteen per cent deducted from the value of the lotteries and half of the net profit of the race meeting will be donated to Allied war charities.

The Union Normal School of Wuchang, which unites the American Church Mission and the Wesleyan Methodist Mission, held its annual sports meeting last week. The students of this school are all trained to read the National Phonetic Script, and the hymn sung that afternoon was written in the phonetic script.

R. R. Gibson, an Italian subject accused of smuggling opium on a river steamer, was tried this week at the Italian Consulate before A. Beltchenko, Russian Consul-General at Hankow in charge of Italian interests in Hankow, and representatives of the Hankow Customs. The twenty tins of morphia found

in possession of the accused were confiscated, and the accused was also fined $450.

The students at Yiyang, Hunan, have recently issued a pamphlet, urging the people to use Chinese made goods in place of Japanese goods. In the pamphlet they quote the following words of George Washington: "I have nothing to say to you to-day, except to tell you that everything I am wearing to-day, from head to foot, is of American manufacture and origin; I am wearing nothing that has come from abroad."

The spread of the opium curse in Hunan is taking a very rapid course. Reports from Hunan say that the the conditions at present are much worse than those under the Manchu *regime*. In 1908 that province, with exceptions in a few places, was practically freed from opium, while to-day poppies are found growing in almost all parts of the province. Suppression measures on the part of the government produce but little effect, and it seems that the work of the anti-opium campaign has to be done all over again.

November 11, the first anniversary of the Armistice, was observed by the Allied nationals in Hankow. The American Volunteer Company of Hankow met at the American Consulate-General and held the Armistice Day Church Parade. The memorial service in St. John's Church was attended by all the consular officials, contingents of sailors, American, British, French and Russian Volunteers and the general public in strong force. There was a fine display of fireworks from a pontoon anchored off the French bund.

The Chung Hua Mining Company under Chinese ownership is planning to exploit the petroleum mines in the provinces of Szechuan, Shensi and Sinkiang where rich petroleum mines have been found. Foreign mining experts have been engaged to make the preliminary surveys. Seeing that unsettled conditions in Szechuan and Shensi may interfere with the surveying work, the Ministry of Agriculture and Commerce have limited the surveys to the province of Sinkiang alone and deferred those in the provinces of Szechuan and Shensi until internal peace is restored.

A mining company with a capital of $10,000 has been formed by some Chinese merchants in Tachienlu, Szechuan, to operate a mica mine near Tanpahsien north of Tachienlu. Mica is found in extensive quantities both in the outcrop and under the surface of the earth, and it is estimated that the output of large pieces of mica will be limited and small pieces will be found in greater proportion. The same mine has been worked before by a German interest with much success, but the enterprise is now renewed entirely under Chinese management and control. Two hundred shares of $50 each have been issued and subscribed, and it is understood that the company will make connections with foreign firms either in Chungking or Shanghai.

The Continental Iron Corporation, an all Chinese company founded in September, 1918, by Chang Chien, China's industrial captain and an advocate for the "cotton and iron" policy for China, and some prominent merchants in Shanghai and Kiukiang, is now at work on a mining project concerning the exploitation of certain mines in Kian and Yunghsin districts in Kiangsi. A British mining engineer has been engaged by the company to make extensive surveys and investigations on the mines in those localities and it is stated that it will be two years before the preliminary surveys and investigations are complete enough to ascertain whether the mines can be worked to profit. The company intends to establish a factory near the mines for the manufacture of iron. The iron mines at Chinlungshan near Nanking were tried by this company but without success owing to the inferiority of the ores.

Hankow, November 15, 1919.

CURIOS

A FINE COLLECTION CONSISTING AMONGST OTHER ARTICLES OF THE FOLLOWING SPECIALTIES:

Buddha Vase in three colors

Buddhas in Jade in various shades of green

Vases for Flowers sang-de-boeuf color

Vases red color K'ang-Hsi period

Large Plates of five different colors, K'ang-Hsi period

Small Pots sang-de-boeuf color

Small Flower Pots sang-de-boeuf color

Large Vases of three colors

Fissured Vases, large and small

"ROBERT"

F—3 Bubbling Well Road, Shanghai

(Opp Race Course)

News From Honan

Financial assistance will be given to the Honan students in Shanghai Industrial College.

Tu O-shan, president of the Yu Ch'uan Official Bank, resigned his position because of sickness and Shang Wei-jen was appointed to succeed him.

On account of the overflowing of the Chiang Ho in Yie hsien, conservancy work on that river will be started and in order to relieve the flood all the sufferers will be paid to do that work.

Instructions were sent to magistrates in Yuanwu, Kunghsien, Siayi, Hweihsien and Sihwa urging them to complete the work of conservancy in their districts during the farmers' leisure time.

The local Chien Ch'a T'ing reported the number of judicial cases during the month of October as follows: (1) New cases 192, (2) old cases 2, (3) settled cases 189, (4) unsettled cases 5.

A document was received from the Peking cabinet asking the Civil Governor to order all his districts to collect materials for compiling Chinese history as a National History Bureau has been established by the cabinet.

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ESTABLISHED 1831
TEXTILE MACHINERY

Manufacturers of the Following Machines

COTTON MACHINERY

Opening	Revolving Flat Cards	Drawing Frames	Twisters
Conveying	Sliver Lap Machines	Roving Frames	Reels
Distributing	Ribbon Lap Machines	Spinning Frames	Quillers
Picking	Combing Machines	Spoolers	Looms

COTTON WASTE MACHINERY

Openers	Card Feeds	Revolving Flat Cards	Spinning Frames
Pickers	Full Roller Cards	Derby Doublers	Spoolers
Willows	Condensers	Roving Frames	Twisters

WOOLEN MACHINERY

Card Feeds	Full Roller Cards	Condensers	Wool Spinning Frames

WORSTED MACHINERY

Cone Roving Frames

Descriptive Catalogues and Estimates Furnished

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Gaston, Williams & Wigmore, Far Eastern Division, Inc.
SHANGHAI.

MAIN OFFICE AND WORKS
WHITINSVILLE, MASS. U.S.A.

Yu Sheng-chai was fined a sum of money by the Home Products Upholding Society because a great quantity of paper bought by that firm was discovered to be Japanese material. The goods were confiscated and burnt before the public.

Magistrates of Sintsai, Kushih and Sihsien were instructed by the civil governor urging them to cut off all the reeds in the rivers of these places, because the reeds have checked the rivers from free flowing and much damage has been done.

The inaugural meeting of the Anti-Opium Society (Chu T'u Hwei) was held on November 14 and the following program was given: (1) Music, (2) Aims reported, (3) Speech by military governor, (4) Answer by the Society, (5) music, (6) addresses.

Military Governor Chao Chow-jen was elected by the Boy Scouts Association as honorable president, and Hsii Chin-fan, Commissioner for Foreign Affairs, and Sun Shu-jen, Chief of Cheng Wu T'ing (Adminstration Bureau), as honorable vice-presidents.

Recently the revised regulation of T'ing Shui (uniformal Tax) has been issued. It is a tax collected from merchandise transported to or from or through this province. The tax will be collected only at the first place where goods arrive. The rate is 2½ per cent on the price of the goods, but if the goods are articles of daily use or important native products, the rate is 1½ per cent only.

News from South China

Macao now boasts of motor dust carts, motor street sprinklers and motor fire engines.

Major Robinson, Military Attache of the British legation at Peking, was in Canton last week on official business.

Six hundred veterans of the European War belonging to the Portuguese Army are expected to arrive soon in Macao.

The Kuangsi residents in Canton will erect a $120,000 building in this city for the use of the Kuangsi Association.

The Bank of Canton Ltd., of Hongkong, has announced its plan of establishing a branch in Swatow, Kuangtung province, next year.

The Japanese Imperial Consul-General at Canton was at home to friends on October 31, on the occasion of the birthday of the Emperor of Japan.

The military governor has promised to set aside $200,000 from the Canton Customs surplus to be used to aid native goods enterprises in Canton.

The China Merchants' Steamship Navigation Company will soon build a $200,000 godown at Tai Chung Hau, Canton, and a wharf for the use of its vessels.

K. M. Wong, principal of the Middle School of Pui Ching Baptist Academy, left Canton on November 2 for a trip around the world in the interest of his institution.

Great Britain's China Squadron will be brought to fuller complement by the arrival in Hongkong, shortly, of three auxiliary vessels and six submarines of the "L" class.

10-550

The Koster Company

SHANGHAI

Foreign Managers
for

The California Barrel Company

San Francisco

Announce Their Removal to

The New Kelly and Walsh Bldg.

12 Nanking Road

Barrels and Cooperage Equipment

Oil Mill Equipment

SAN FRANCISCO — **NEW YORK**

Manila — Soerabaya

10-551

PARK-UNION

FOREIGN BANKING CORPORATION

HEAD OFFICE: 56 Wall Street, New York

Fully Paid Capital and Surplus $2,250,000

Owned and controlled by

The National Park Bank New York **Union Bank of Canada**

We beg to announce the opening of a Branch in Shanghai in temporary quarters at

No. 1 KIUKIANG ROAD

on

Wednesday, October 1st

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Letter Press Inks
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Bronze Powders
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Scott Offset Presses
Scott News Presses
Scott Litho Presses
U.P.M. Bronzing Machines
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Two students were burnt to death at a fire which destroyed the Wang Yuk School building, of Shui Nam village, near Kongmoon, Kuangtung province, on November 3.

The civil governor of Canton has addressed a communication to the local authorities ordering them to prohibit the growing of poppy, which usually takes place this month.

Wealthy residents of Hokshan and Kongmoon, Kuangtung province, at Hongkong, have subscribed a fund for the construction of an automobile road to connect those two cities.

The opening of the new Union Buildings of the Hongkong University was performed by H. E. the Governor on November 3, in the presence of a large concourse of visitors and students.

General Tang Chi-yao, Administrative Director and Tuchun of Yunnan, has made public his opposition against the present movement for the reorganization of the Military government at Canton.

The Macao Food Control Commission composed of Colonel Marques and Leung Hing-kee is credited with having successfully handled the rice control there, at no cost to the government.

The directors of the Canton Municipality are making arrangements to hold an industrial and commercial exhibition in Canton next year to celebrate the completion of the new *maloos* of the city.

One hundred thousand dollars worth of paper money to the denominations of 5 cents, 10 cents and 50 cents have been ordered printed by the Macao government to be put into circulation in that colony.

About two thousand persons celebrated Parents Day, November 1, at the Canton Hospital Gardens, Canton. The great success of the affair was due to the cooperation of the local Y. W. C. A. and Y.M.C.A.

The Government Cement Factory, at Canton, has resumed work after two months suspension during which period it underwent a number of repairs. The factory now turns out one-third more than its previous output.

M. J. Patell, a business man of Canton and Hongkong, has made a gift of $5,000 to the John G. Kerr Hospital for the Insane, and $2,000 for the Ming Sam School for the Blind, both established in Canton.

The biggest department store in Canton, the Sun Company, will be reorganized following a meeting of stockholders held in Hongkong on October 27. The company has been greatly affected by the boycott movement.

General Lu Ying-ting and Tan Hao-ming, of Kuangsi, have both telegraphed to Administrative Director Tsen Chu-hsun of the Military government, urging him not to resign his present position, and to disregard the reorganization movement.

The Overseas Labor Association of Canton will hold, on November 11, the anniversary of Kuangtung Independence, a Native Goods Exhibition in different parts of the city. An anti-Japanese "low-grade" goods parade will also take place on the same day.

Han Chi-hsiang, a representative of the Students' Union of Tientsin, is in Canton to assist in the formation of a union of all public organizations in the city for the purpose of promoting and supporting popular movements in the interests of the nation.

Acting on the advice of the *Canton Times*, the different students unions in Canton will organize themselves under one union. A movement is on foot to have the other students unions in Kuangtung province join the central union to be established in China.

"The Field Marshal's Residence," a huge two-hundred-roomed building erected by General Tan Hao-ming, military governor of Kuangsi, will soon be inaugurated in Nanking with appropriate ceremonies. The building will also serve as the governor's yamen.

Mr. and Mrs. Huie Kin of New York were guests of honor at a luncheon given at the Oriental Hotel, November 1, by some of their "old boys" now in Canton. Mr. Huie is a popular Chinese Presbyterian Pastor at New York, and their home is always open to Chinese students in America.

An Industrial Promotion Bureau will soon be established in Canton by the government for the purpose of investigating the industrial opportunities and needs of the province, and to recommend plans by which new industries may be established so as to promote the industrial progress of Kuangtung.

The Kuangtung Electric Supply Company of Canton has increased its capital to $3,000,000. All the shares held by the government against the company have also been acquired by local residents, the enterprise becoming, thereby, a purely commercial enterprise without the intervention and help of the local government.

General Ngai Bong-ping, Commissioner of Police of Canton, ordered on October 31 the arrest of Provincial Assemblyman Hsien To, for alleged libellous statements made by the legislator against the Commissioner of Police in connection with the Kuangtung Tramway Syndicate. Following a strong protest by the members of the Assembly, and by order of the civil governor, the arrested assemblyman was released after two days in prison and paying a fine of two dollars.

Wuchow, Kuangsi, commerce is outgrowing the city limits. There is so much prosperity in the city, and so many new shops have been opened and are planned to be opened, that the people have suggested the clearing up of the mountain in the northern part of the town for the extension of the city's commercial district. Four surveyors from Canton have been requested by the military governor of Kuangsi, General Lu Ying-ting, to do the preliminary planning for the proposed extension.

H. W.

November 6, 1919.

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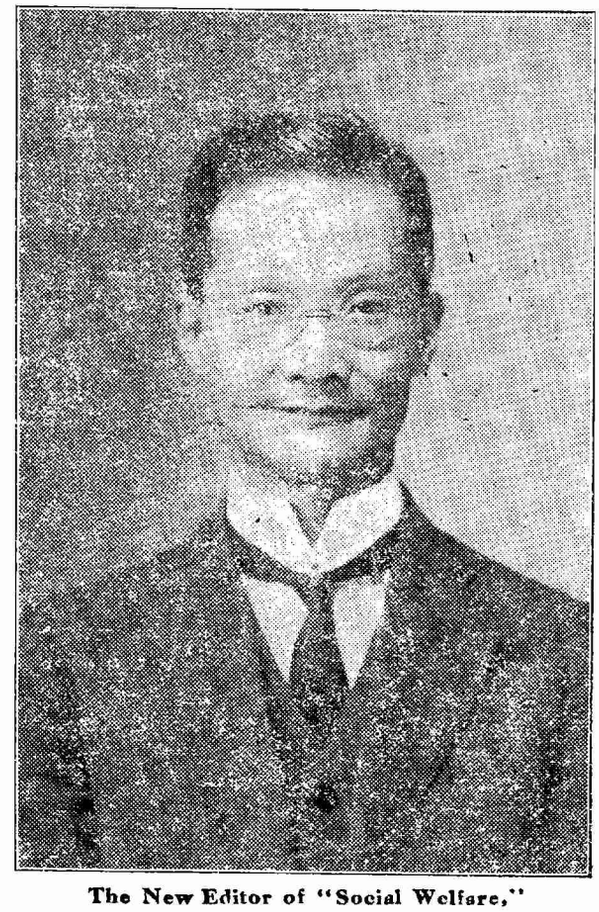

The New Editor of "Social Welfare,"
Dr. George Chien Hsu
(徐謙一學龍)

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Dr. George Chien Hsu, one of China's most experienced jurists, delegate of the Southern government and Chinese Christian Churches at the Paris peace conference, whose acceptance of the editorship of the "Social Welfare," North China's largest daily, presages a new influence in Chinese journalism.

An evidence of the increased esteem with which Chinese are beginning to regard the public press is the connection of George Chien-hsu, a Hanlin scholar of the old school, and an international jurist of the new school, for many years a high official of justice, with the "Social Welfare" (I Shih Pao) as editor-in-chief of the Peking and Tientsin editions.

Mr. Hsu, who has been Minister of Justice for the Southern government since its reorganization as the "Constitutional Government," attended the Paris peace conference as adviser to China's delegation for the Southern government, and also as delegate representing the interests of the Chinese Christian Churches. He was commonly known in the delegation as Dr. Sun Yat-sen's "personal representative."

Mr. Hsu Chien, as he is known in Chinese, was born in Nanchang, Kiangsi, in 1872. His father, who was a district magistrate, died while he was a child, and at the age of nine he removed with his uncle to Soochow and later to Peking. There he studied until he attained the Han-lin degree, then entering the Law College (Chin Szi Kuan) he studied foreign law for three years. On completing his studies he was made Hsing Pu Chen Szi, or one of the four proctors of the Law Board.

When Tai Hung-tsi, Minister of the Department of Law, returned from his tour abroad, he appointed Mr. Hsu Chief Justice of the Peking Local Law Court, commissioning him to organize the law courts on foreign judiciary lines. After one year in this position, he was, in 1907, promoted to Attorney-General of the Higher Court in Peking.

In 1910 Mr. Hsu was China's delegate to the International Prison Conference held in Washington. Shortly after his return to Peking, the revolution broke out, upon which he resigned office. After the peace pact in Shanghai, he was made vice-president of the supreme court, becoming Vice-Minister of Justice in the first year of the Republic. After a half year in this office he resigned owing to disapproval of the Yuan regime, and went to Shanghai where he connected with Dr. Sun Wen, whom he had met in Peking shortly before.

During the second revolution Mr. Hsu practised law in Shanghai before the Mixed and Native courts. Soon after the death of Yuan Shih-kai he became a member of the Christian Church in Shanghai. He again became Vice-Minister of Justice in the first Tuan Chi-jui cabinet under President Li Yuan-hung. He opposed to the end the dissolution of parliament by President Li, and on the day before tendering his resignation, endeavored in a three-hour discussion to impress his view of the unconstitutionality of the matter upon the President.

When parliament was dissolved he proceeded to Tientsin and later to Shanghai, where he spent three months. When the military government was established in Canton, Sun Wen (Sun Yat-sen), the Generalissimo, invited Hsu to Canton as his chief secretary. Upon the reorganization of the Southern government, he became the representative of Dr. Sun on the Administrative Council, concurrently acting as Minister of Justice. When the Paris peace conference was called, he was

asked by the Canton government to go as adviser to the Chinese delegation, and also by the Chinese Christian Churches to unofficially represent their interests at the conference.

Upon his return from Paris at the end of August, Mr. Hsu found Dr. Sun Yat-sen in Shanghai, having severed connection with the Southern government and left Canton. Mr. Hsu sent in his resignation as Minister of Justice, which, however, has not been accepted. Although he has come to Tientsin as editor-in-chief of the "Social Welfare," he still nominally retains his post in the Canton government.

Mr. Hsu was one of the first to advocate a peace conference between the North and the South for the settling of their differences. Just a year ago, immediately after the armistice had been proclaimed in France, Mr. Hsu suggested the idea in an article in the "Peking Leader," and drafted a wire to President Hsu suggesting that both sides send an equal number of delegates to Shanghai to discuss a reconciliation. The Canton Administrative Council and the representatives of the Southern Provinces and troops of the Military Government passed favorably on this suggestion, and the telegram as drafted was wired to Peking on November 30, being at the same time delivered to the consulates of the Powers in Canton. It was at least two days later that the memorandum of the five Powers advising a peace get-together was delivered by the various consulates-general and legations in Canton and Peking.

Mr. Hsu belongs to the new type of "Christian Statesman" of which C. T. Wang is the well-known representative. He has written several brochures in English and Chinese upon the relation of Christianity to the National salvation of China. In one of them he states: "I had the salvation of our own country on my heart before I became a Christian. I first sought for the method in morality, and failed; then in politics, and failed also; since I sought it in Christianity I not only believe but see clearly the importance of Christianity as the salvation of the nation." Mr. Hsu states that his editorial policy will be directed toward the abolition of the Tuchunate system and the establishment of the government on a constructive and constitutional basis.

The "Social Welfare" management is at present laying plans to establish a plant and publish an edition in Shanghai, in addition to its Peking and Tientsin issues, which at present total about 25,000 daily.

UPTON CLOSE.

Tientsin, China.

Week's News Summary

CHINA

November 14. The American Bankers' Group demands from the Chinese Government that the proposed $30,000,000 loan should be secured by a lien on the salt tax; the Japanese group, acting as a member of the International Consortium, claims that the Consortium had first call on the salt tax.

November 16. At Foochow a body of students parading the streets come into collision with a group of Japanese who seriously wound several of the students; several Chinese police who attempt to aid the students are also seriously wounded.

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GENERAL

November 9. Following the discovery of evidence that various demonstrations against the American government are being fostered with money supplied from Russia, the United States government makes numerous raids all over the country, seizes much propaganda literature, and decides upon the deportation of all aliens engaged in "Red" activities.

November 11. President Wilson signs the urgent prohibition bill carrying 2½ billion dollars for the enforcement of war-time prohibition; by a majority of 641 the state of Ohio votes against ratification of the Federal prohibition amendment.——The British celebrate the anniversary of the Armistice by observing a 2-minutes silence throughout the country.—— The American coal strike comes to an end following a Federal Court order, the miners, through their leaders, declaring that being Americans they could not fight their government.

November 13. The British House of Commons seriously discusses the attitude which Great Britain should take towards the situation in Russia; Lloyd George states that the Allies continuous refusal to act in connection with the so-called peace advances from the Soviet Republic, received through irresponsible agencies, had been justified by events.——The U. S. Senate by a vote of 46 to 33 adopts a reservation to the Peace Treaty declining to assume obligations regarding the territorial integrity or political independence of any other country.—— A preliminary return for 1919 issued by the British

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SHANGHAI, CHINA

Board of Agriculture shows an enormous decrease in the production of wheat and barley; the hay crop is the lightest since 1893.

November 14. An unprecedented cold wave sweeps over Germany and France.——The Nobel Prize for physics for 1918 and 1919, and that for chemistry for 1919 are awarded to three German professors.——Although the miners strike in America is officially declared off, many of the miners refuse to resume work pending the outcome of the conference of owners and miners now in session at Washington; the men start the negotiations by making a tentative demand for a 30-hour week and a 60 per cent increase in wages.——President Wilson issues an executive order establishing a new schedule of Customs duties based on the reduced values of foreign currencies.——The President of the Aero Club of America announces that the first aerial Derby around the world will start on January 4, 1920; the zone to be travelled will be 70 degrees North latitude, 16 degrees South.

November 15. General Udenitch meets with little success in his campaign against Petrograd; in fact the latest news is that he has had to withdraw his advance guards.

November 18. The latest news from Russia and Siberia indicates that the Bolsheviks have generally been successful; they have occupied Omsk, and General Denikin has ordered the evacuation of Kieff.——The Bolshevik captors of Omsk set fire to the city; the position of the Omsk government is made worse through the defection of General Gaida, who refuses to obey the orders of Admiral Koltchak.——The elections in Brussels result in a general Socialist victory.

Men and Events

J. Archibald Scott, American business man of Manila, P. I., arrived in Shanghai recently on business.

A. R. Hager of the International Correspondence Schools, Shanghai, departed for Manila on Tuesday, November 18, on the s. s. *Venezuela.*

W. L. Carney, of the Standard Oil Company of New York, departed for Hankow on Monday, November 17, on a short business trip.

H. O. Hashagen, of the Standard Oil Company of New York, returned to Shanghai after a three weeks trip spent in North China and Vladivostock.

A. J. McWilliams, representing the Canadian Western Steel Co., of Calgary, is in Shanghai on business and is staying at the Astor House Hotel.

H. W. Craft, of the Graton & Knight Leather Co. of Worcester, Mass., arrived in Shanghai on Tuesday, November 18, on the s. s. *Venezuela.*

William Gaston, representing the *Boston Herald* (Boston, Mass.), has arrived in Shanghai after a general tour of the Orient. He is staying at the Palace Hotel.

Mrs. A. T. Harr arrived in Shanghai on Tuesday, November 18, on the s. s. *Venezuela*, accompanied by her two daughters. Mrs. Harr has been in America for the past year.

H. H. Arnold, of Andersen, Meyer & Co., returned to Shanghai after a six months trip on the s. s. *Venezuela* on Tuesday, November 18. He was accompanied by Mrs. Arnold.

A branch of the American Drug Company will be opened at Hankow on Friday, November 21, it is reported. B. A. Hensler, manager of the firm here, departed for Hankow on November 18.

At a meeting of the Shanghai Civic League held at the Palace Hotel on Tuesday afternoon, November 19, "The Development of Shanghai's Roads and Parks" was discussed by A. J. Hughes.

Henry C. Flower, Jr., of Kansas City, Missouri, passed through Shanghai this week on his way to India. He is engaged in newspaper work and has been in North China, Korea and Japan.

Dr. and Mrs. W. R. Smith returned to Shanghai on Tuesday, November 18, on the s. s. *Empress of Asia.* Mrs. Smith has just come from a six months visit in America and was met in Japan by Dr. Smith.

Z. U. Kwauk, chief engineer for the Hanyang Iron & Steel Works of Hanyang, China, is in Shanghai in connection with the commencement of St. John's University, of which he is a graduate.

Dr. John C. Ferguson, political adviser to the Chinese government and one of the authorities on Far Eastern affairs, accompanied by his family, arrived in Shanghai on Tuesday, November 18, on the s. s. *Empress of Asia.*

"Destiny and Fate in Chinese Literature" was the subject discussed by the Reverend Evan Morgan before a meeting of the Royal Asiatic Society in the Lecture Hall, 5 Museum Road, on Thursday afternoon, November 20.

Major E. R. Piesse of the Imperial General Staff, Commonwealth Section, Melbourne, Australia, is in Shanghai on a general tour of the Orient. From Shanghai he expects to make a trip through China and Japan before departing for Australia.

E. W. Frazar, managing director of Sale & Frazar of Yokohama and Tokio, arrived in Japan on the *Empress of Asia* recently and brought three airplanes and an aviator with him to be used, he stated, in Yokohama as a quicker means of getting to and from his office.

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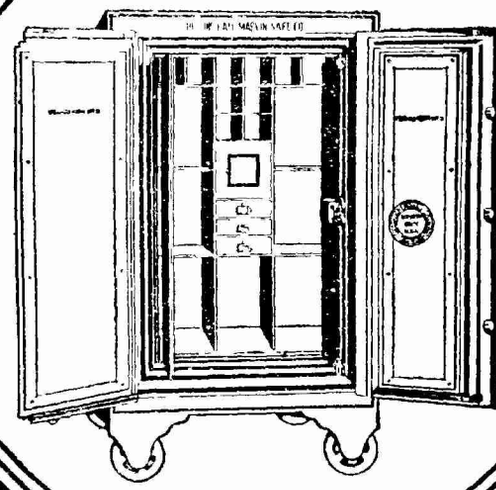

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The annual meeting of the Shanghai Chapter American Red Cross was not held in the U. S. Court rooms on Wednesday afternoon, November 19, but was postponed until November 24.

Joseph Timmons, special representative of the Hearst newspapers of the Hearst Universal Service, departed last week for a trip through Shantung province and to Japan where he will meet Mrs. Timmons and return to Shanghai where they are planning to make their home.

Among those arriving on the s. s. *Empress of Asia* November 18 from San Francisco were the following: Mr. and Mrs. E. A. Measor, Mr. and Mrs. W. S. Jackson, E. K. Newman, J. J. Keegan, G. R. Coleman, Mr. and Mrs. F. R. Sites, Mr. and Mrs. N. L. Sparke.

Director-General McRae of the Universal Film Company of Los Angeles, who is now producing a film in China, and F. R. Sites of the United States Steel Products Company spoke before the weekly tiffin of the Rotary Club of Shanghai at the Cafe Parisien on Thursday.

Branch offices of the China Pacific Commercial Company, general importers and exporters, with offices in New York and San Francisco, opened here on Monday, November 17, at 1 Kiukiang Road. R. D. Bunn, formerly connected with Andersen, Meyer & Co., is manager of the firm in Shanghai.

At a meeting of the Saturday Club on November 22 at the Carlton Cafe at 12.30 p. m., Charles W. Wood, editor of the *New York Sunday World*, and G. S. Foster Kemp, headmaster of the Municipal Public School for Chinese, will speak. Dr. Fong Sec of the Commercial Press will preside at the meeting.

A special musical Thanksgiving Day Service will be given by the American Song Service on Sunday afternoon, November 23, at the Union Church, Shanghai, at 6 p.m. There will be a program of music in addition to several recitations by the pupils of the Shanghai American School and congregational hymns.

Joe M. Springer, manager of the export department of J. H. Newbauer & Company, of San Francisco, extensive dealers in food products, is in Shanghai after a trip through the Philippine Islands, South China, the Straits Settlements, Dutch East Indies and Siam. His address in Shanghai is in care of the American Express Company.

William Burgess, a representative of the Silk Association of America, New York City, is in China, accompanied by Mrs. Burgess, on a business and pleasure trip through the Orient. In Peking they were the guests of their son, J. S. Burgess, who is a secretary in the Y. M. C. A. Mr. and Mrs. Burgess are staying at the home of Mr. and Mrs. H. A. Wilbur at 124 Dixwell Road, Shanghai.

E. H. Ford, representative of Bishop & Company of Los Angeles, Cal., is in Shanghai on business on his way back to America from a trip through the Dutch East Indies, the Straits Settlements and Manila. The Bishop Company is one of the largest California

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manufacturers of jams, preserves, cocoa products and candies. Mr. Ford is accompanied by Mrs. Ford and they are staying at the Kalee Hotel.

According to news received, Captain W. I. Eisler, Marine Superintendent of the Standard Oil Co. (North China) of New York, has been appointed agent and surveyor of the American Bureau of Shipping for the territory comprising Shanghai, Ningpo, all Yangtze ports, Tientsin, Chefoo, Newchwang, Dairen and all North China ports. Captain Eisler is in America at the present time but is planning to reach Shanghai about January 15, at which time he will take up his duties.

At a meeting of Americans at the American Consulate-General on Monday afternoon, November 17, it was decided that Thanksgiving Day services will be held at the Union Church, Shanghai, at 5 p.m. A committee of four was appointed to take charge: Dr. J. C. McCracken, J. B. Powell, representatives of the American Association of China and the American Woman's Club. The American Company, S. V. C., will take part and the decorations will be in charge of members of the American Woman's Club, assisted by Navy men.

The national conference of the Y. M. C. A. opened in Hangchow on Wednesday, November 19. This meeting was last held in 1916 and it is expected that more than 150 representatives will be present from all parts of China. The conference is for both foreign and Chinese secretaries and will be held in the new building of the Hangchow Y. M. C. A. Among the Shanghai delegates to the conference are the following: S. K. Tsao, K. S. Zee, D. H. Tong, W. W. Lockwood, J. H. Geldart, George A. Fitch, J. C. Clark, S. M. Doong, David Yui, C. W. Harvey, H. A. Wilbur, Arthur Rugh, S. E. Hening, Y. K. Woo, T. Z. Koo, C. L. Chen and J. Z. Zee.

An organization of ex-service men of the United States Army and Navy who served during the European War is being formed in Shanghai and a dinner and smoker is to be held at the American Club, at 8 o'clock, Friday night, November 28, 1919. The temporary organization is headed by Major Arthur P. Bassett as chairman and Don D. Patterson of *Millard's Review*, 113 Avenne Edward VII, as temporary secretary. It is intended to affiliate the local organization with the American Legion, the association of ex-service men now being perfected in the United States. A cover charge of $2.50 a plate will be charged for the dinner. All American Army or Navy men who served during the European war are asked to attend the dinner and to communicate with the temporary secretary.

American Bankers in China.

Hsu En-yuan, former manager of the Bank of China and adviser to the Ministry of Finance, Peking, arrived in Peking on November 18, after an extensive trip through the United States. He was accompanied by Albert H. Wiggin, president and chairman of the board of directors of Chase National Bank of New York; Chas. Stone of Stone & Webster, and president of the American International Corporation; E. B. Bruce, president of the Pacific Development Corporation; and V. Meyer, president of Andersen, Meyer & Company. Dr. J. C. Ferguson, adviser to the President of China, who has been in America accompanied the party to China.

Twelve Give 502 Years to North China Missionary Work

Top Row—Dr. N. S. Hopkins, Mrs. C. M. Jewell, Dr. F. D. Gamewell, Miss Clara M. Cushman, Dr. W. T. Hobart.
Middle Row—Dr. J. H. Pyke, Sun Chiu Kao, Mrs. W. T. Hobart, Te Jui.
Bottom Row—Dr. H. H. Lowry, Mrs. George R. Davis, Rev. George R. Davis.

The Centennial anniversary of the North China Methodist Episcopal Conference at its sessions in Peking, September 3-13, was memorable on account of the presence of twelve members who have given a total of 502 years active service to the cause of Christian missions in and about Peking. This record is probably unequalled anywhere in Methodism, averaging more than 40 years for each person. The twelve were:

Dr. H. H. Lowry, one of the first two missionaries sent to Peking in 1869: twenty years superintendent of the North China Mission, twenty-five years president of Peking University, a man whose vision secured for the Methodist Mission in Peking its property of strategic importance. He has been in China almost 52 years.

Te Jui, a Manchu, who became associated with the mission as Dr. Lowry's teacher of Chinese. For 49 years in active service, serving twice as district superintendent. A man of influence in the mission's history. He and his family suffered much in the Boxer troubles.

Rev. George R. Davis, "the knight of the long road in China," the outstanding itinerant minister of the mission. In his 47 years of active work, terminated only recently by an attack of paralysis, he has travelled over 50,000 miles carrying the gospel message to strategic centers. Many of the North China stations have been founded by him.

Mrs. George R. Davis (Maria Brown), one of the two first teachers sent to Peking by the W. F. M. S. in 1872. She and her colleague, Mary Q. Porter (Mrs. Gamewell), set in motion currents of far-reaching importance by refusing to admit girls with bound feet into the first Methodist school for girls established in Peking.

Dr. James Howell Pyke, an evangelist of power in the mission work for 48 years. No man of more influence, or of more power in winning men to Christ, has ever been connected with Methodist missions in North China.

Miss Clara M. Cushman, 42 years a missionary teacher in the girls schools; founder of Anglo-Chinese Girls School (Kean Seminary) at Tientsin, of which she was principal until last year.

Dr. Frank D. Gamewell, 38 years of service. Served in West China, taught in Peking University. A builder. Educated as a civil engineer, he planned the fortifications which saved the legations in the Boxer trouble of 1900. Secretary of Education for China of the Methodist Episcopal Church, general secretary of the China Christian Educational Association, editor of *The Educational Review*. A man of great influence in mission educational work throughout China.

Rev. and Mrs. W. T. Hobart, each 37 years. Dr. Hobart is a Chinese scholar and able preacher, and has a marked ability to influence the Chinese. He has translated the Discipline and is Dean of the Theological School.

Mrs. C. M. Jewell, 36 years of service, for many years principal of the Mary Porter Gamewell School.

Dr. N. S. Hopkins, 34 years. First Methodist medical missionary in North China. Started the work at Tsunhua, and has served at Peking since 1901. A medical evangelist of much influence.

Sun Chiu Kao, leading Chinese minister and District Superintendent, 26 years of service.—*From the China Christian Advocate, Shanghai.*

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Symbols of Chinese Art Discussed at Woman's Club

"Symbols of Chinese Art" was the topic discussed at the meeting of the American Woman's Club held at the Carlton Cafe on Tuesday, November 18. Mrs. M. T. Price gave an interesting talk on this subject, having lantern slides to illustrate the discussion.

"Art in China is not only a part of the lives of the educated but it is one of the principle factors in the life of all Chinese. It is not necessary to go to great collections to study the motifs and symbols used, for they can be seen upon the lintels of the doorways of the houses, and the shops, on boats and upon all objects in daily use among the people. Their garments are embroidered with emblems of happy meaning and with figures from legendary and historical lore, and no object worthy of any sort of decoration fails to have quaint or whimsical, or noble and highly moral symbols and signs wrought upon it," stated Mrs. Price.

As a rule the Occidental expects only usefulness and perhaps beauty on things in daily use but the Chinese always look for the symbol or meaning of any decoration. To illustrate this, Mrs. Price showed a tea service of Mrs. F. Ayscough, and explained the meanings of the different motifs on each piece. The bamboo used in the decoration of this set symbolises the seven virtues, cleanliness, separation from the world, purity of heart, strength, orderliness, perfection and eternal endurance. There are many reasons for the universal use of symbolism, which involves long discussions of China's history and psychology. They believe that symbols help to confer the blessings they represent and they desire to put into concrete form their wishes for one to whom they make gifts. As an example, to a literary man they would make a gift decorated with the ancient symbols of scholarship. The decorations used at a wedding are the good wishes for the couple expressed in pictorial or symbolic way.

To thoroughly understand the origins and meanings of the symbols seen in Chinese life and *objets d'art*, it would be necessary to go back into the ancient history and literature, sacred and secular, of China. There are bronze vessels and bells in existence that were made between 1766-249 B. C., and the symbols used on them are still in vogue to-day.

A short business meeting was held previous to the talk by Mrs. Price, and representatives of the committees of the various departments gave reports and made several announcements. A Nominating Committee composed of Mrs. W. W. Lockwood, Mrs. G. B. Fryer and Mrs. F. J. Raven was elected for the three-year term and Mrs. F. B. Hudson for the two-year term. Mrs. William Morris announced that the next bridge tournament would be held at the Columbia Country Club, 50 Route Doumer, on Monday afternoon, November 20. This is the second of the series of four and tea will be served promptly at 3.30 and playing will start at 4.15 p.m. Tickets for the bridge tournament may be obtained from Mrs. E. C. Stocker, and it is desired that all ladies who have tables will send the names of the players to Mrs. A. N. Lethin, 624 Avenue Joffre. The following new members were elected to membership in the club: Mrs. L. W. Strawn, Mrs. A. M. Hicks, Miss Bessey Dennis, Mrs. C. J. Fitzpatrick, Mrs. G. M McMillan, Mrs. Cava-

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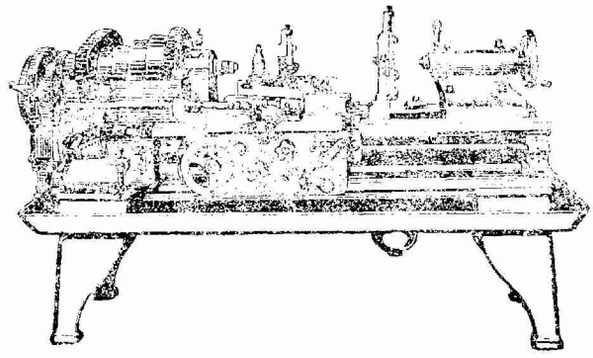

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naugh, Mrs. C. B. Perkins, Miss Emma Lester, Miss Lyle McCarthy, Miss Catherine Curtis, Miss Hester Carter, Mrs. D. J. Lewis and Mrs. Frank T. Williams.

Women and Events

A dinner-dance will be given at the Columbia Country Club on Friday evening, December 5, at 8 o'clock.

Mrs. H. E. Morton returned to Shanghai, after spending several months in America, on the Pacific Mail liner *Venezuela*.

The wedding took place at Foochow, China, of Dr. E. T. Cheah and Miss Emily Brockett. The ceremony was performed by Rev. W. P. Williams.

Mrs. E. B. Gregory arrived in Shanghai from Vancouver *per* s. s. *Empress of Asia* on Tuesday, November 18. Mr. and Mrs. Gregory for the present are staying at the Burlington Hotel.

Miss Y. Yuen, a Chinese girl who has been specializing in kindergarten work at Teacher's College, New York City, arrived recently in Japan and, according to reports, is *en route* to China, where she will start a new kindergarten.

A son, Charles Haldane, was born to Mr. and Mrs. A. H. Swan, of 3361 West Monroe Street, Chicago, Ill., on October 1, according to news received. Mr. and Mrs. Swan departed for America last June where they are spending their furlough.

The faculty of the Shanghai American School will be at home on Tuesday afternoon, November 25, at 172-a Szechuen Rd. Extension, complimentary to E. S. Dreher, Mrs. Dadisman, Mrs. Beaman, Miss Hand, Miss Lowrie and Miss Taylor, from 4 to 6.30 p.m.

The American College Club of Shanghai will meet at the home of Miss Mayling Soong, 30 Seymour Road, Shanghai, at 4 o'clock on Tuesday afternoon, November 2. Tea will be served at 4 o'clock and the meeting will start at 4.30 promptly. Mrs. Maurice Price will speak on "Chinese Marriage Customs."

The wedding took place on Wednesday, November 19, of George Arthur Haley and Miss Dorothy Hughes, daughter of Mrs. A. J. Hughes of Shanghai, at Holy Trinity Cathedral by the Rev. A. J. Walker. Mr. Haley is the representative in China of British Dyes, Ltd. After the ceremony a reception was given at the Astor House. Mr. and Mrs. Haley departed for Peking on their wedding trip.

The Glee Club of the American Company, S. V. C., will give a supper-dance at the Astor House on Thanksgiving evening, Thursday, November 27. The music will be furnished by the Astor House orchestra for dancing after which supper will be served. Tickets for the dance may be obtained from members of the Glee Club at Mex. $3 and after November 24, may be obtained from all members of the American Company.

The American University Club of China will give a Chinese dinner, dance and entertainment at the Yip Ping Shan Hotel on Saturday evening, November 29, in honor of new American and Chinese college graduates who have arrived in Shanghai during the past year. The entertainment will be similar to a function given at the Oriental Hotel last year which was attended by practically 200 people. One special feature of the entertainment will be an exhibition by the Universal Film "stars" who are now in Shanghai.

On Friday afternoon, November 14, Mrs. Arthur Rugh of 154 Dixwell Road was at home to her friends, both Chinese and foreign. Those who received the guests were Mrs. W. W. Lockwood, Mrs. A. C. Davis, Mrs. G. C. Stockton and Mrs. T. H. Lee. Those who poured tea in the dining room were: Mrs. W. S. Waid, Mrs. J. W. Baldwin, Mrs. S. K. Tsao, Mrs. Fong Sec and Mrs. C. D. Giauque. Previous to tea being served several musical numbers were given by Mrs. Chiu, Edward Lockwood, C. D. Giauque, Mrs. Dean Kasley from Nanking, and Miss Elizabeth Rugh. Mrs. C. L. Boynton and Miss Ada Eickmeyer acted as dining room hostesses.

Far Eastern Press Opinion

Defeat of Germany Did Not Mean End of Might

From the "Sin Wan Pao" (Chinese)

To-day is the first anniversary of the conclusion of peace after the European war. It has been a full year since Germany was compelled to sign the Armistice Treaty soon after the revolution. While there still remain many questions to settle it is to be recognised that fast work has been accomplished so soon after the winding up of the unprecedented world war. For the sake of world peace there is much to congratulate for. When war was ended China joined other Powers in celebrating the victory of the Allies. The belief prevailed that the defeat of Germany was the defeat of Might. China celebrated not merely for the ending of the war but for the incoming of lasting world peace. To-day we realise that our hopes are nothing but dreams. Germany is defeated but another Germany has risen to take its place. On account of the treaty obligations to Japan the Allies have humiliated us with reference to the Shantung question. Even the United States which advocate right and justice has passed the Shantung clause of the Shantung settlement. Where is the proof that Right has overcome Might?

The Need for Reform in the Wine and Tobacco Tax

From the "Shih Shih Hsin Pao" (Chinese)

The worst of the evils connected with the official sale of wine and tobacco is the contract given out to certain merchants to collect taxes on wine and tobacco. The contract system permits the contractor to make money for himself. This leads the merchants to use means to collect dues not authorised by law. Indirectly it increases the taxation burdens of the people. Many wish to secure the contract. Hence many would use all the available means to bribe or influence the higher authorities empowered to award the contract. Much money is thus spent in this connection. Whatever money the contractor, spends in this manner he will, of course, take it out of the taxes. Thus an additional burden is placed on the taxes. Thus out of every three cents collected the government gets only one and the contractor two—one for himself and one for the higher officials.

Should Be No Loans Until China is United

From the "Chung Hua Hsin Pao" (Chinese)

Japan opposes the Tobacco and Wine Loan and the Aeroplane Loan for her own reasons. Our unprejudiced view is that before the reunion of the North and South the Chinese people should oppose loans of any

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kind. This is the first condition. The second condition is that China will oppose the loan monopoly policy of Japan no matter what the condition. Peking has proved to be a reckless spender. This is why it must not be entrusted with more money. Our experience for the past three years has taught us that if we allow Japan to lend we shall soon be placed in a state of national bankruptcy. This is why we must oppose Japanese loans.

Liberty for Korea and China

From the "Shih Shih Hsin Pao" (Chinese)

Some are inclined to doubt the statement of a Korean revolutionary leader that he has no feeling of enmity towards Japan. We believe his statement. It is the rotten wood which invites the insect. It is the degenerated who court oppression. Korea was wiped out as a nation because the Korean people were just fit for that. If Japan did not take Korea some other country would have taken it all the same. The Korean people are now wide awake and know the value of independence. If they will keep on working they will surely get what they want. No one can prevent them from having their liberty. The same principle may be applied to the case of Chinese militarists. The people of China hate them not because they are of the military type but because they refuse to wake up.

Why Certain Jobs are Popular

From the "Hsin Shen Pao" (Chinese)

Judging by the present situation in China the Ministries of Foreign Affairs, Education, Agriculture and Commerce are the most important of the Cabinet posts. China is pressed hard from without, and the situation in Manchuria, Mongolia and Tibet is exceedingly critical. It is the Minister for Foreign Affairs who must shoulder the responsibility of solving the knotty problems. The people of China are in an impoverished condition. Agriculture, commerce and industry are in their infant stage. It is the Minister of Agriculture and Commerce who must devise means to encourage agriculture and commerce and industry. It is the duty of the Minister of Education to raise the moral and educational level of the people of the whole country. It is a fact, however, that instead of fighting for these posts the politicians are fighting for the Ministries of Finance, Interior and Communications. The mind and aim of these officials can easily be imagined.

Development of the Peanut Oil Trade in Shantung

BY HOLLINGTON K. TONG

FOUR million dollars worth of peanut oil was exported from Tsingtao to America in 1918. The total exportation from China last year was $8,000,000 or 40,000 tons. That vegetable oil assumes a position of considerable prominence in this country's foreign trade, but its industry for the moment is partially in the hands of the Japanese in spite of the fact that the United States is its principal patron. "Why don't the Chinese merchants deal directly with the American

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firms?" query half a dozen foreign officials who have an intimate knowledge of trade relationship between China and the United States. Both the Chinese and American oil dealers appear to be slow in answering the question.

In view of the importance which the peanut oil trade has recently assumed, the Mitsui Company, a Japanese firm, has a special fleet of ships which carry it from Tsingtao to Japan and other countries. Special wharfs were constructed in Seattle to receive peanut oil, which is pumped from the ships into godowns from which it is again transferred into tank cars. Peanut oil is also shipped to Seattle in tins which formerly contained Standard Oil products.

Tsingtao thus becomes the principal point for the collection of peanut oil for the purpose of export. Several Japanese companies in its vicinity are now experimenting with the new method of extracting oil by means of power presses. The Towa Oil Company is the most important. But usually these Japanese firms purchase peanut oil in the interior of Shantung and its neighboring provinces through Chinese agents. The oil is usually ground at the places of production and then brought to Tsingtao in waterproof baskets containing 160 pounds each. Its principal mills are located at Chingpie, Kiaochow, Kalchang and Newchang, and its price averages about 12 Haikwan taels per picul (one picul equals 133 1/3 lbs. and one Haikwan tael equals about $1.50 silver). Prior to the shipment of peanut oil abroad, it is refined by boiling and screening, but according to the experts this process is designed partially to blend the different grades of oil.

In pre-war times, peanut oil was chiefly shipped to Shanghai, Canton and Hongkong, where a portion of it was repacked in old kerosene tins and then sent abroad, but now it is being largely sent to Dairen and Japan for re-shipment. Some more progressive Chinese merchants are commencing to do a direct business on the open-credit system with the Japanese firms in Japan, and this eliminates middlemen and their commissions. In this connection, some American consular officials express the opinion that it would be highly advisable to establish a similar direct business relationship between American and Chinese firms. Although it is admitted that many risks and difficulties at once confront those who consider the matter, in the long run it pays to cooperate with the Chinese merchants. The next best thing for the American firms to do, it is suggested, is to handle the business of peanut oil exportation to America themselves.

Six years ago the peanut oil trade was comparatively insignificant. In 1913, one year before the war, Tsingtao, for instance, exported only 19,616,300 pounds of the oil. However the exports in 1915 were 31,193,953 pounds, which was almost double the 1913 exports. The exports last year were approximately 80,959,391 pounds, which was again more than double the 1916 exports. Oil experts confidentially expect that the exports this year would be able to make a favorable comparison with the 1918 exports and that they would increase in equal proportion.

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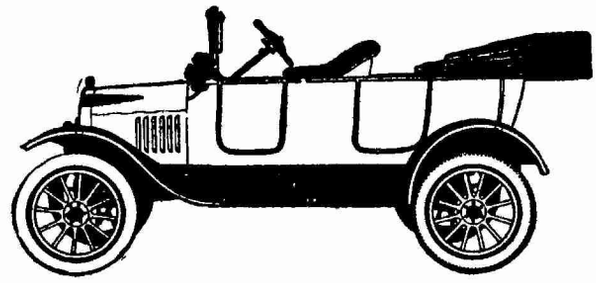

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To-day Tsingtao peanut oil is well known in the American market largely due to the care with which it is prepared in that region, and partly due to the fact that it is the only part from which Chinese peanut oil of a commercial quantity is being exported to the United States. The discovery of the utilization of peanut oil in manufacturing soap as a substitute for olive oil and for various culinary purposes such as mixing with olive oil to increase its flavor has given to the trade an immense impetus during the last few years. Furthermore, the utilization of the factories in Europe and America during the war for other purposes made more profitable the crushing of the peanuts before shipment.

The following comparative figures taken from the Customs returns contain more than an average interest showing the steady increase of the export of peanut oil from China to different foreign nations and the locations where peanuts are principally produced in China:

Peanut Oil

Exported to	1916 Quantity in Piculs	1916 Value in Hk. Tls.	1917 Quantity in Piculs	1917 Value in Hk. Tls.	1918 Quantity in Piculs	1918 Value in Hk. Tls.
Hongkong	198,180	2,052,243	127,878	1,395,859	69,254	853,213
Macao	371	4,810	1,086	14,216	562	7,357
French Indo-China	83	924	49	661	110	1,574
Siam	7,168	80,141	1,463	19,926	218	3,229
Singapore, Straits, etc.	59,457	629,659	47,065	553,381	29,719	367,086
Dutch Indies	1,678	17,254	214	2,797	2	20
Great Britain	37,387	378,987	18,308	207,988	.....	.....
Sweden	1,680	17,002	.....	.....	.....	.....
Netherlands	48	516	.....	.....	.....	.....
France	15,610	159,069	25,594	258,676	8,656	89,319
Italy	2,446	24,754	.....	.....	.....	.....
Russia and Siberia (by land frontier)	.....	.....	90	2,330	.....	.....
Russia Pacific Ports	815	8,407	58	639	.....	.....
Korea	255	2,656	438	4,765	500	5,731
Japan (including Formosa	225,636	2,513,459	164,542	1,943,935	234,805	3,164,882
Philippine Islands	1,692	19,190	179	2,011	698	7,064
Canada	194	1,963	3,083	31,200	3,756	38,770
U. S. America (including Hawaii)	8,812	89,460	73,506	751,455	242,347	2,633,650
Total Exported Abroad	561,512	6,000,494	463,553	5,189,839	590,627	7,171,895

Peanut Oil

Net Import into	Quantity in Piculs	Value in Hk. Tls.	Quantity in Piculs	Value in Hk. Tls.	Quantity in Piculs	Value in Hk. Tls.
Antung	.....	.....	6	47	13	100
Dairen	747	7,560	2,254	22,540	.....	.....
Newchwang	.....	.....	11	111	5	58
Chefoo	2	14	.....	.....	.....	.....
Kiaochow	.....	.....	19	79	.....	.....
Kiukiang	.....	.....	20	160	.....	.....
Wuhu	110	944	232	2,123	90	783
Chinkiang	.....	.....	131	1,422	.....	.....
Shanghai	.....	.....	.....	.....	1,246	16,234
Ningpo	1,438	14,380	1,362	16,341	6,432	86,837
Wenchow	.....	.....	9	94	.....	.....
Foochow	1,211	13,151	268	2,546	.....	.....
Amoy	1,524	15,758	496	5,355	.....	.....
Swatow	4,847	71,760	9,740	131,429	4,083	55,116
Canton	52,049	451,055	39,706	432,146	74,721	919,067
Samshui	9	85	2	21	2,883	35,461
Wuchow	11,431	125,743	3,459	45,991	1,300	14,300
Nanning	683	8,626	.....	.....	.....	.....
Pakhoi	.....	.....	25	341	.....	.....
	74,051	709,076	57,740	660,746	90,773	1,127,956
Excess of Re-export over Import	5,351	56,924	1,222	14,737	8,771	96,354
Total Net Import	68,700	652,152	56,518	646,009	82,002	1,031,602

Original Export from						
Manchouli..	.....	.....	90	2,330	.....	.....
Sinfenho....	.....	.....	5	62	.....	.....
Antung.....	1	14	2	16	.....	.....
Dairen.....	.....	.....	18	189	3,180	33,390
Tientsin.....	50,601	506,010	13,579	137,556	16,523	185,884
Chefoo.....	3,663	38,095	2,020	21,977	5,256	59,393
Kiaochow..	234,541	2,659,695	248,387	2,980,644	343,019	4,699,360
Hankow. .	3,575	25,025	268	2,152	2,211	20,120
Kiukiang..	7	59	.....	.....	.....	.....
Wuhu.....	66	733	.....	.....	.....	3
Nanking...	2,638	26,696	222	2,246	.....	.....
Chinkiang .	24,604	269,906	10,651	133,564	4,199	49,549
Shanghai...	264,099	2,672,682	214,671	2,172,470	217,030	2,196,343
Ningpo.....	2,266	18,132	199	1,592	83	1,238
Foochow ...	.....	.....	184	2,208	.....	.....
Amoy	1,169	15,425	545	7,194	89	1,372
Swatow.	32,689	365,463	27,580	375,642	15,014	221,763
Canton.....	4,335	48,464	2,383	32,461	1,369	20,215
Kowloon ...	8,982	100,419	7,601	103,513	7,573	111,853
Kowloon Railway Traffic	79	881	28	384	33	487
Lappa	347	4,542	1,086	14,216	562	7,357
Kongmoon..	1	14	.....	.....	.....	.....
Samshui.....	174	1,945	.....	.....	.....	.....
Wuchow....	201	2,211	907	9,980	1,672	18,392
Nanning	24	358	184	2,724	5,185	71,968
Kiungchow.	119	1,325	1,070	11,874	4,036	49,242
Pakhoi	297	3,242	1,177	16,031	8,839	130,552
Lungchow .	72	801	49	661	32	422
	634,550	6,762,137	532,906	6,031,686	635,905	7,878,903

Shantung is the center of the world's political attention, and it also happens to be the biggest peanut producing district in China. It is estimated that it produces about 500,000,000 pounds of peanuts every year and that it exports approximately 266,000,000 pounds of shelled and unshelled nuts annually in addition to the exportation of a large quantity of peanuts as mentioned in the foregoing. The recent discovery of the nut, after baking, as a suitable substitute for coffee and for mixing with chocolate and cocoa and as an ingredient in biscuit making was one of the reasons for the increase of its export. Before the war, some 60 per cent of the total export went to Europe, mainly to Germany and France, and 40 per cent to Shanghai and Hongkong for re-shipment.

The shipments of peanuts from Tsingtao and other Chinese ports during the war however considerably dwindled on account of the shortage of shipping. The decline in the quantity exported to America in 1918 was however due to the restriction imposed by Washington on the importation of nuts into America. Although there is no longer any difficulty in securing the necessary freight space for cargo with the release of many millions of tons of shipping after the cessation of the Great European War, the high rate of exchange operates decidedly against any increase in the export of peanuts abroad although the export of peanut oil appears to be immune from its adverse effects. The following information given in a report prepared by the Japanese Military Administration at Tsingtao in 1916 regarding the exportation of peanuts from Shantung is not lacking in interest:

"While certain localities are recognized as producing a better grade of nut than others, quality is said to be determined by reference to the shape, the shell and the size of the kernel. In the better quality the thin interior peel is pinkish, and in the deep interior it is yellowish. Peanuts are generally packed in gunny bags. One bag contains 80 pounds of unshelled nuts or 160 pounds of shelled nuts. As shelled nuts are heavier than unshelled, thicker bags

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Armco Iron Signs
Armco Iron Tanks & Bins

are used for packing them. Generally the bags in which shelled nuts are kept are marked with a blue stripe. Freight is charged by weight in the case of shelled nuts and volume in unshelled. In packing, peanuts are classified into 'native quality' and 'selected quality,' the former consists of 60 per cent of first and 40 per cent of second quality nuts, and the latter wholly of the better-grade nuts. Peanuts are often shelled by hand in the interior during the winter months where labor costs about 6 cents a day."

Peanuts are grown in large quantities also in Chihli province and the localities in which they are produced in commercial quantities are:

Lanhsien	5,000	tons	annually
Changli	500	,,	,,
Loolung	2,500	,,	,,
Chienan	2,500	,,	,,
Wanping	2,500	,,	,,
Changping	1,000	,,	,,
Total	14,000	,,	,,

These figures necessarily represent only general estimates and the places where peanuts are not produced in large quantities are not here mentioned. The total exportation from Tientsin, the principal port of Chihli, in 1917, of shelled peanuts, according to the Customs return, was 7,000 tons, and peanuts in shell, 1,620 tons. The export of peanuts to America in 1918 practically ceased as is shown in the annual declared export returns of the American consulate in that port. According to these statistics, the quantity of value of peanuts shipped from Tientsin to America during the first ten months of 1918 were only 71.5 tons (these were unshelled there being none shelled) valued at $20,647.

Peanuts are found in nearly every part of China, and contain approximately 46 per cent of oil. For a time Shantung and Kiangsu were the chief producing provinces, but later Chihli outstripped them. Since the capture of Tsingtao by Japan in November 1914, Shantung has again become the principal peanut producing province and gone back to its former predominant position. The peanuts grown in the Luanchou districts (Luan River) are said to be superior in quality to those grown elsewhere in Asia. The British call them "groundnuts," and the reason is "when the fruit begins to develop, the plant tends downwards and thrusts its fruit into the ground, where the nut matures. Hence the name."

The domestic consumption of peanuts and peanut oil is enormous. The people in both North and South China use peanuts as food and for cooking purposes. What has been sent abroad represents only a small percentage of the aggregate product. Peanut cake (refuse after the extraction of oil) is used mainly for feeding animals. Locally this trade is almost entirely in the hands of the Chinese.

With the lower freight rates, the availability of ships for the transportation of goods and the resumption of the ordinary activities of the European and American factories, the trade in peanuts and peanut oil, it is believed, will soon receive considerable new impetus and merit necessary attention from the commercial experts, who are expected to do away with the system of middlemen and promote direct dealings between China and the foreign nations with the result that both producers and consumers can equally obtain immense benefit.

Peking, November 15, 1919.

Rosenfeld's Weekly Cotton Market Report

China Cotton :—The cotton market during the early part of the week has been practically featureless. Fluctuations were within narrow limits, influenced from day to day by the "Silver" Market and as a consequence Spinners are practically out of the market awaiting some new feature to give it a decided turn one way or another. What little sentiment there is loans towards the "Bear" side, on account of the almost impossibility for exports, coupled with the fact that general business on cotton, locally, has not improved as it should, and the conclusions are that prices must decline.

As anticipated, natural conditions have asserted themselves, and at the close of the week prices dropped about ½ tael, with a steady to weak undertone. It would be unwise, however, to disregard the effect of the months after Chinese New Year, on the minds of the holders of "actual" cotton and on the actions of speculators. While the immediate outlook may appear more or less involved, we continue to believe in lower prices for the near months.

Liverpool, November 10, 1919

Liverpool Market :—

Egyptian Fully Good Fair Sakellaridis	37.50	pence
M. G. Fine Scinde and Bengal	16.75	„
Good Middling American, Spot	25.48	„
do Jan	23.88	„
do March	22.85	„

Market :—Firm.

New York, November 12, 1919

New York Market :—

Dec. 37.45 Cents
Jan. 36.50 „
Mar. 35.02 „
Spot 39.95 „
Market :—Easier.

Bombay, November 11, 1919

Indian Market :—

Broach.....Rps. 568 per Khandy
Market :—Steady.

Shanghai Market :—

Shensi No. 1 New Crop	Tls.	33.25
Tungchow New Crop..	„	32.25
Shanghai New Crop....	„	30.25
Shanghai M. Ginned New Crop.....	„	30.75
Ningpo New Crop.....	„	27.50

Tone of the Market :—Weak.

Villa Brothers' Weekly Silk Market Report

Tussah :—During the week about 1400 bales were bought for Japan and America at another advance of Tls. 40 making a total advance of Tls. 80 within the past two weeks. At these limits holders seem anxious to sell.

Tussah Best.....Tls. 520
Tussah Market Chops..... „ 480

China Steam Filatures :—Business very limited on account of the depleted stocks. Prices have again advanced Tls. 50 and in some instances more.

Grand Extra Chops .....Tls. 1200
Extra Chops..... „ 1150
Medium Chops..... „ 1090

Tsatlee Improved Reel :—Still remain very quiet at nominal prices.

If You Play Golf

You will like to see all the Latest NOVELTIES in Equipment. We can put in new Hickory shafts, grips etc.

SQUIRES BINGHAM CO.

THE STORE OF QUALITY

SHANGHAI

MONEY CANNOT BUY MORE

Its made a real hit and no wonder with such a beautiful Crepe de Chine. Hand made, pure, in its original shade it is offered to you in one piece, ten yards long and twenty six inches wide. Makes beautiful shirts. As a present for either sex what better article could you choose? There is sufficient Crepe in the piece to make the most beautiful dress. For women's underwear it can't be beat. Think of the memories this Crepe brings to its owner. Think of the distance from whence it comes. Think of Marco Polo, of Kublai Kahn, of Kings, Queens and millionaires. The richest people in the world cannot buy any finer more pliable silk than this Crepe de Chine. The price of dollars twenty per piece is within reach of all. Send along your cheque or Chinese postal money order and we will at once mail you one piece of Szechwan Crepe de Chine, postage free. If you really want to be keen send her a piece of Crepe de Chine.

WIDLER & COMPANY

Chungking, West China.

Best Chops..... Tls. 780
Market Chops..... „ 740

General :—A few lots of Tsatlee Filatures sold on the basis of Tls. 630 for K. K. Mars and Tls. 685 for Black Horse; New Style "Gold Mars" at Tls. 640 and Tls. 955/965 for Minchew Steam Filatures "Double Deer."

Commercial and Financial Notes

A cargo of 4,500,000 feet of lumber recently left the port of Portland, Oregon, for China, being the largest shipment from that port in several years.

Fur skins, of the cheaper grades, were exported to the value of $5,000,000 from Tientsin in 1918, according to a recent issue of Commerce Reports.

The United States Shipping Board has completed a bill to be presented to Congress prohibiting the sale of American merchant marine ships to foreign countries.

Thirty-five new shipping firms with a total capitalization of $40,870,000 were formed in the United States during the month of September, according to a recent news dispatch.

Fu Chung Corporation

The FU CHUNG CORPORATION, a British-Chinese Company, has the exclusive Selling Rights of the Well-known *Honan Anthracite Coal*, produced at the Mines of the Pekin Syndicate Ltd. and the Chung Yuan Co. Ltd., The Honan Anthracite Coal is the best Domestic Fuel in the Far East, is smokeless, economical and durable, and burns with an intense heat. It is very suitable for *open fire grates, stoves of all kinds, and steam Heaters.* The Boiler Coal, a grade specially prepared for steam raising, where mechanical draught facilities are available gives excellent results, economy of consumption being a main feature with this coal.

The Fu Chung Corporation has depots established at Shanghai, Hankow, Nanking, Pukow, Tientsin, Pao Ting Fu, Taokow and Lintsingchow, also interior agencies along the Tao-Ching, Kin-Han, Pienlo and Lunghai Railways, and along the main interior waterways from Honan Province. The present market is upwards of 1,200,000 tons per annum.

The Fu Chung Corporation is also prepared to act as Interior Agents in Honan Province for Manufacturers and Importers desiring to introduce their goods into the Interior.

All communications addressed to the General Managers, Chiaotso, Honan, will receive prompt attention.

Telegraphic Address: "Fuchung" Chiaotso.

Codes used: A.B.C. 5th Edition; and Bentleys.

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Covertures—Cocoa Powders, Cocoa Butter.

Cable or Write us for Export Prices stating Shipments desired.

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Estab. 1886.

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"WOODROCK"-Brooklyn. **All Codes Used**

10-572

During the twelve months ending September 30, 1919, the output of American shipyards was 2,386 vessels of 4,258,058 gross tons, including a small output for foreign flags, according to the reports of the Department of Commerce.

The coaling of foreign owned vessels has been discontinued in the United States, according to recent news dispatches, until after the settlement of the coal strike situation by order of the United States Fuel Administration.

The four 10,000-ton deadweight steamers which are being constructed for the United States Shipping Board at the Kiangwan Dock & Engineering Works, Shanghai, will be named the *Mandarin*, *Celestial*, *Oriental* and *Cathay*, according to reports from the Pacific Coast.

Portland is making a bid for the handling of Oriental oils, and facilities for handling vegetable oils in large quantities are now being provided at the municipal terminal at St. Johns, according to a recent report from that city. Six large storage tanks will be provided. Heavy shipments are expected soon.

The Marshall-Wells Company of Portland has announced the formation of an export department and special attention will be paid to trade with China, a recent announcement says. Hardware, iron, steel and machinery will be the principal exports. A shipping arrangement has been made with the Pacific Steamship Company.

Millions of ducks are killed annually in China to supply the feather industry, says a recent issue of Commerce Reports. In 1917 the exports of this article amounted to 7,083,338 pounds. Before the war Germany was the chief importer of the feathers, purchasing from South China alone 4,000,000 pounds yearly.

The attaching of duplicate invoices to parcels post packages sent to the United States Post Office in Shanghai by American manufacturers and exporters has been advised by a recent issue of Commerce Reports. This procedure will avoid delay, since packages bearing invoices or customs declaration tags are delivered immediately while others must be held for invoices.

Japanese land-owners control most of the fertile agricultural lands of the rice growing province of Davao, on the island of Mindanao, according to information published by the Philippine Bureau of Labor. The figures disclosed show that the Japanese own 69 of the 148 important plantations of Davao, while Americans own 37, and Filipinos 42. The plantations have an acreage distributed as follows: Japanese 55,000, American 20,000, and Filipino 15,000.

Reports from the Finance Department of the Japanese government say trade between Japan and China is increasingly favorable. The balance of trade for October, as reported, rose to Yen 15,303,999, while imports from China decreased Yen 3,228,000. Exports to South China showed a decrease of Yen 524,000 for the month, exports to Central China increased by approximately yen one million and to North China approximately 500,000 yen. The greatest increase was in Manchuria.

A college of overseas commerce has been instituted in San Francisco, which will give courses in shipping and international commerce, with special attention to Latin-America and the Orient. At the

head of the school are A. E. Paulson of W. R. Grace & Company, S. N. Smiley of the foreign exchange department of the Crocker National Bank, George Fishback, former consular inspector for South America, and John J. Seid, formerly with the Robert Dollar Company at Hongkong.

At the sixteenth ordinary general meeting of the shareholders of the North China Insurance Co. Ltd. held in Shanghai November 18, W. P. Lambe presiding, a second interim dividend of 15 per cent and a bonus of 15 per cent was authorized. Mention was made of the amalgamation with the Union Insurance Society of Canton and shareholders were informed that the exchange of shares could now take place; it was also announced that the "North China" would continue as a separate company with its head office in Shanghai.

Conditions in Siberia have become so bad, a recent trade comment from an American newspaper says, that many exporters that have maintained stocks in Vladivostock and other large seaports have decided to bring their merchandise back to the United States and dispose of it through other channels. One exporter recently gave a forwarding agent an order to bring back $600,000 worth of shoes that had been held in Vladivostock for more than a year. He said it was absolutely impossible to dispose of the shoes in Siberia because of the unsettled conditions prevailing and the shrinkage of the rouble.

The statutory general meeting of the Union Club Proprietary Ltd., was held Tuesday afternoon, November 18, at the Union Club, Shanghai, with P. W. Massey, chairman, Chu Pao-san, A. Brooke-Smith, directors, W. B. Kennet, secretary, and several shareholders present. The report of the chairman stated that the company being the holding corporation of the Union Club, an American-British-Chinese club, had been incorporated as a British-Chinese organization for the purpose of holding property in China, that the expense of furnishing the club and the upkeep would come from the subscriptions of the members, and that no directors fees or secretary's salary were desired. After the report of the chairman the meeting adjourned.

The ninth annual general meeting of the shareholders of the Ulobri Rubber Company was held Wednesday afternoon, November 19, at the offices of the general managers, Shanghai. G. Grayrigge as chairman reported that the Debenture Holders of the company had agreed to defer a payment of interest for three years under their deed of mortgage and trust. The debentures issued to June 30, 1919, he said totalled Tls. 94,160, being an increase of Tls 4,010. The actual working loss of the company for 1919, excluding interest on debentures, was reported at Tls. 5,670.-77, and sales of two tons of rubber monthly for October and December 1919, had been made at $1.15 per lb. The appointment during the year of H. M. Watson as manager of the estate was also reported. Resolutions were passed ordering the publication of the report and accounts of the company for the year ending June 30, 1919, reelecting N. G. Maitland and Pere F. Sallou as directors of the company and Lowe, Bingham & Matthews as auditors at an annual remuneration of Tls. 300 for Shanghai and Singapore. The yield for next year was reported increased by improved cultivation by 100 lbs. per acre.

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The RO-SAN CHEMICAL TOILET that eliminates all danger of disease and is absolutely guaranteed to be odorless.

No picture can do justice to the appearance of this toilet when set up. It is finished in gray enamel, three coats baked on, with gold stripes. The vent pipe has the same finish.

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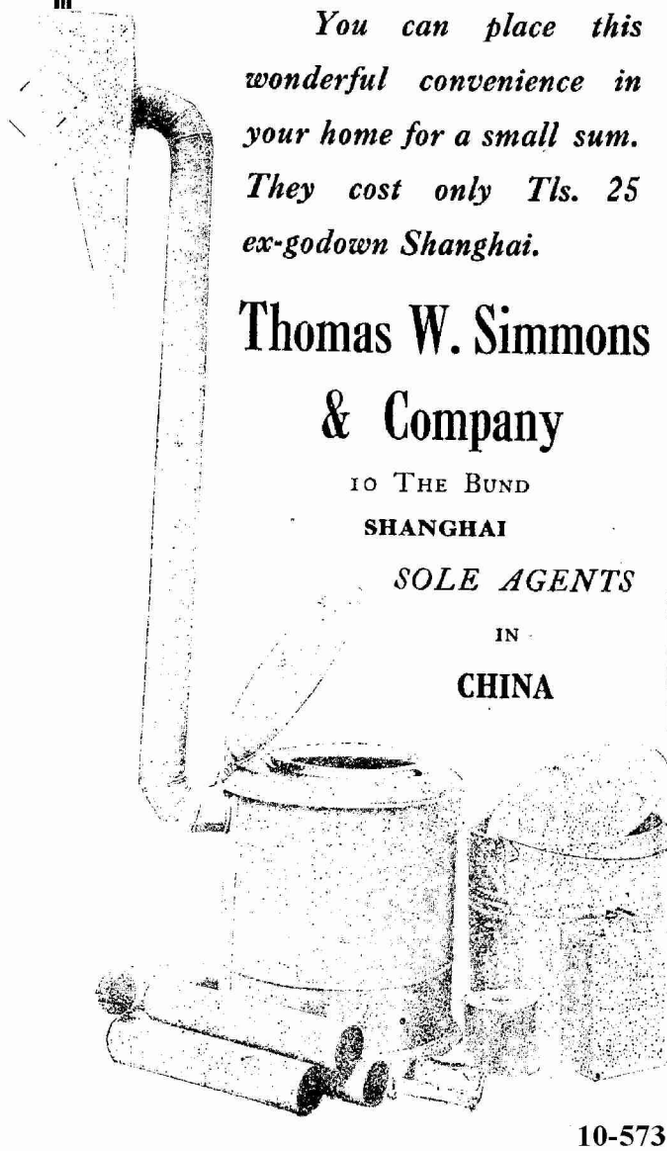

10-573

Chinese Government Railways

PEKING-HANKOW LINE

"The Road Through the Heart of China"

THE Peking-Hankow Line, the most important section of China's overland route, enables tourists and travellers to get a glimpse of Old China, the train passing through magnificent scenery, traversing the great plains of Chihli, the central portion of Honan and the mountainous region of the eastern Hupeh province.

The Peking-Hankow route joins at Fengtai the main line of the Peking-Mukden Railway, by means of which this line is connected with the railways in Manchuria, Korea, Japan and Siberia, while steamer facilities at Hankow bring it into easy communications with the Yangtze River ports and Shanghai.

From the Capital of Hankow the journey occupies 34 hours, by the daily through train which is provided with up-to-date sleeping and dining accommodations.

Chikungshan Mountain (Summer Resort). Not many Summer Resorts in China inland can bear comparison with the natural charming views that reward those who ascend the mountain of Chi Kung Shan whose summit stands at an altitude of 1980 ft. On reaching Sintien Station, situated 110 m. from Hankow, a serpentine road climbs the mountain, on top of which are hundreds of beautiful bungalows awaiting vacationists. This popular resort is celebrated for its scenery where an almost unbroken communion with nature can be enjoyed for a week at a time.

Hsi Ling or Western Tombs. With their present-day accessibility, there is now little excuse for visitors to Peking omitting a trip to the Western Tombs, undoubtedly one of the most impressive sights in China. The site of these beautifully adorned Imperial Tombs is close to Liang Ko Chwang station, 79 m. from Peking, which is reached by a Branch-line formerly built for the exclusive use of the Imperial Sovereigns when visiting the Tombs of their ancestors. The Western Tombs include the mausoleums of four Manchu Emperors and three Empresses, as well as those of a number of Princesses. The region is justly appreciated for the charming scenery surrounding the Imperial Tombs and is highly recommended to any one in search of the extraordinary and beautiful.

Chinese Government Railway

Kaifengfu-Honanfu (Peinlo) Line

The Kaifengfu-Honanfu (Pienlo) Railway often called the Lunghai and Pienlo Line connects the main Shanghai-Tientsin lines with the Peking-Hankow line. It is 115 miles long and was financed principally by Franco-Belgian capital.

This line joins the Peking-Hankow Railway at Chenchow and an extension to Hsuchowfu on the Shanghai-Nanking-Tientsin line is contemplated. The line is franchised and has a capital of Mex. $17,270,595 of which Mex.$17,182,006 is paid up. The franchise for its construction was granted to the Compagnie Generale des Chemins de fer et Tramways de Chine. 260 miles of extension to Sianfu was originally granted to two Chinese provincial companies. The first Section of 115 miles was redeemed by the Chinese Central Government in 1914.

The amount at credit for the cost of the railway was Mex. $16,537,779 and of this sum Mex. $16,300,117 has already been disbursed. Passenger receipts for the first five years working were: Mex. $273,489; $303,960; (No record); $482,097; $537,313. Freight receipts in 1911 and 1912 were Mex. $261,348; and Mex. $274,960, and in 1914 and 1915 Mex. $547,388 and $485,377 respectively.

The general working expenses in 1911 and 1912 were Mex. $465,179 and $524,741 and in 1914 and 1915 were Mex. $464,464 and $606,426 respectively.

Further information regarding the line may be obtained by addressing the

DIRECTOR-GENERAL, LUNGHAI RAILWAY
Peking, China.

10-574

The Foreign Commerce Association of the Pacific Coast has been formed by the leading importers and exporters of the American Pacific Coast to combat recent adverse rulings of the Railroad Administration and proposed tariff changes which they say will take away the more than a billion dollars annual trade of the Pacific Coast by giving the advantage to the Eastern and Middle Western firms. One of the items which the association is making complaints against is that of the change in tariff regulations which provide for a taxing of goods at the rate of $1.20 per ton unless they are reshipped from the docks within ten days and in the original containers. Freight will thus move the goods to some inland cities to escape the tax and the coast cities will lose their positions as distributing centers. The vegetable oil trade is the one most affected. The importers of the oils are not permitted by railroad regulations to reship their product in its original containers yet are charged $1.20 extra if they do not, the association charges. Millions of dollars have been spent for tanks and other improvements in endeavors to recondition the oil and put it in shape for shipment and now the companies are penalized for this improvement, the association members declare. The importation of vegetable and wood oil on the Pacific Coast in 1918 amounted to approximately $200,000,000.

New Books and Publications

The Far East Unveiled

The Far East Unveiled, by Frederic Coleman, F. R G. S. Boston and New York: Houghton Mifflin Company. Price, Gold $3.

IN attempting to review a work of this nature one is faced at the outset by the question as to the object of a book review. Should it be a *resume* in which the heart of the book is torn out to be hastily devoured by hungry but busy (or lazy?) readers, or should it attempt only to draw the attention of the thoughtful by the mention of a few of the salient points? Surely the latter, for to list and discuss the author's observations would be a hopeless task as well as most unfair to him and his readers.

Mr. Coleman is a journalist of American birth who came to the Far East in 1916 to make a study of economic and political conditions for the *Melbourne Herald.* His writing is frankly journalistic in style—at times almost irritatingly so—but the book is full of information carefully noted and is the fruit of practised and thoughtful observation. Many of the questions of present-day importance are discussed in a remarkably impartial manner.

The title, The Far East Unveiled, does not mean that the author feels he has solved the "age-old mystery of the East." It refers to the making clear of the issues which confront the nations of the earth by the recent actions of Japan and China. It is held that Japan in 1916 was at the parting of the ways. Either she could profit by the lessons of the war to follow the paths of peace, or she could forge on blindly trusting in militarism.

Japan's foreign policy is studied: her loans to China, her relations to the Hanyehping Iron & Coal Company, the infamous Five Group Demands and, most important of all for what he finally learned, the question of the Open Door in Manchuria. Is Japan carrying out her treaty obligations in Manchuria? Well—read Chapter XXVIII, On Temporary Discrimination, for the answer!

Having studied the Manchurian question the writer next considers the domestic history of Japan: Constitutionalism, party strife, the militarists, the growth of industries with the concomitant rise of a capitalistic group and the exploitation of the laborers. From the viewpoint of the economist the most interesting question dealt with is that of the growth of the Factory system, and the attitude of the government toward home manufactures. A few trenchant remarks on commercial morality and an explanation of the evolution of the Japanese commercial class are worth reading.

Equally valuable is the study of constitutionalism as applied to the resignation of Marquis Okuma from the Premiership, and the influence of the Genro or Council of Elder Statesmen in appointing Count Terauchi to that office. Japan is the sole example of a constitutional despotism. "Any progress toward true representative government must necessarily be in violation of the Constitution of Japan unless it is the idea of the politicians and statesmen of Japan to develop their representative progress and rights through the establishment of precedent," says the *Japan Advertiser* quoted by Mr. Coleman. On page 246 occurs this sentence: "Tokutomi was undeniably right when he laid such stress on the fact that the Japanese Constitution is a very different thing indeed from the British Constitution or, he might have added, from any other constitution that ever pretended to be a constitution which gave a people the franchise or anything like it."

Not the least noteworthy point mentioned was the attack in 1916 by the Japanese press on the alliance with Great Britain, and the general attitude of individuals and organizations toward the Allies when the war was at a crucial stage. We read much of the German mind during the war, and of the state of mind of the Western Allies. Here is a study of the Japanese mind.

The author's attitude throughout the book is frank, impartial, and hopeful. The keynote is struck when he says, "Let us be frank. Nothing is gained by fatuousness. It is but little less dangerous than foolish jingoism." He happily avoids both fatuousness and jingoism and thus ensures the success of his work.

H. F. MacNair.

St. John's University.

At the Shanghai Hotels

The following guests have registered at the Astor House Hotel during the week: A. E. Fearnley; R. Norbury, Kobe; Mr. and Mrs. O. B. Taylor; Mr. and Mrs. S. N. Macnally, Oakland; Mr. and Mrs. S. E. Hodge, Hongkong; Mrs. T. C. Roberts, San Francisco; F. J. Mangeos, Chicago; H. E. Smith, Chefoo; Mr. and Mrs. Tanaka, Tokio; Mr. and Mrs F. N. McGougel; Mr. and Mrs. J. O. Ohler, Los Angeles; H. S. Durkel; Mr. and Mrs. H. R. Cooper, Los Angeles; Mrs. B. W. Hawkins; J. E. King; R. L. Steiger, Nanking; L. D. Stone, Nanking; T. Kadokura, Hankow; C. A. Doyle; E. Warwick; S. P. Manwaring; S. Ross, San Francisco; Mr. and Mrs G. Crane, New York; N. E. Newvirt; Mr. and Mrs. H. R. Cooper; Mr. and Mrs. W. W. Loonis, New York; Miss M. P. Cook, New York; Mrs L. A. King; R. J. Fitzgerald, New York; W. P. Coltman, New York; R. G. Newman, New York; Mr. and Mrs. C. F. Massey Chicago; Mr. and Mrs. T. P. Douglas, Yokohama; Mr. and Mrs. H. W. Craft, Kansas City; Mr. and Mrs. S. F. Fuller, Tientsin; Miss E. C. Gribble; E. L. Ferandez, Honolulu; H. Raffinsperger; Mr. and Mrs. W. D. Andrews; D. O. Lively, San Francisco; C. B. Gardner, Chinkiang; Mrs. R. H. Van Sant, San Francisco; Mr. and Mrs, B. W. Peterson; Mr. and Mrs. F. M. Hoffstin; C. Bernard; N. Sacks. New York.

The following guests have registered at the Grand Hotel Kalee during the week: H. Bradford; Ida Epstein; Mr. and Mrs. Piastro, Japan; H. Rebtsen, New York; M. R. Jenks, Peking; A. L. Harvey, Tientsin; W. P. Rover, Tsingtao; C. Cattaneo, Peking; Miss Gertrude M. Grosvenor, New York; Miss Ursula Grosvenor, New York; Alfred Walter, Baltimore; J. H. Joyner, Nanking; H. O. Plummer, Nanking; Mr. and Mrs. J. C. Baker, Peking; M. Bellion, Peking; C. Richter, Harbin; J. B. Plymer, Hongkong; Mr. and Mrs. L. R. Williams, New York; Mr. and Mrs. F. W. Green and daughter, New York; E. J. Maurier, New York; Mr. A. Kopp, Paris; Mrs. J. C. Ferguson; Mrs. H. M. Cline,; Mrs. E. Mirovitch, Japan; A. Mirovitch, Japan; Mrs. R. H. Van Sant, San Francisco; Dr. and Mrs. Beroness, Peking; Capt. and Mrs. Swain, Japan; Mrs. Merciot and two children, Tientsin; Mr. and Mrs. A. S. Hocking, Hongkong.

The following guests have registered at the Palace Hotel during the week: Miss G. M. Grosvenor, New York; Miss N. Grosvenor, New York; Miss Maud Ahearn, America; Mr. and Mrs. C. H. Doucakis, Tientsin; Mr. and Mrs. F. Green and daughter, America; C. R. Holst, Singapore; E. G. Murdock; Leon Levy; H. Ruffspringer, Columbias; Geo. R. Lightowler, New York; T. R. Johnson, London; H. L. Murphy, New York; Mr. and Mrs. E. T. Forester, Shanghai; R. H. Whitamore, London; E. Mallonk, New York; Mrs. E. Mallonk, New York; Mr. and Mrs. P. Clover, Hankow; Mr. and Mrs. F. W. Green and daughter, America; Mr. and Mrs. Repelaer; F. H. Mathew, Nagasaki; T. W. Huddle, Vladivostock; Kirilatto.

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(Established by Act of Congress of June 30, 1906.)

JUDGE, Charles S. Lobingier.

DISTRICT ATTORNEY, Chauncey P. Holcomb.

MARSHAL, COMMISSIONER, DISBURSING OFFICER, Nelson E. Lurton.

CLERK, James P. Connolly.

DEPUTY MARSHAL, Neville Craig.

10-575

OFFICE HOURS { Judge 9-12.30; 3-5. Staff, 9-12; 2-4.

TIENTSIN:

DEPUTY MARSHAL, William T. Collins.

CANTON:

DEPUTY CLERK, Emery J. Woodall.

All Notices, Announcements, Judgments, Orders and other Proceedings appearing in this department of MILLARD'S REVIEW may be accepted as authentic.

Recent Filings:

November 10, 1919; Cause No. 879; U. S. v. Silversmith; complaint.
" 13, " Cause No. 781; Hertzberg v. Aldrich; writ of attachment.
" 13, " Cause No. 715; In re Last Will and Testament of John Kavanaugh, deceased; inventory.
" 13, " Cause No. 880; U. S. v. Prather; writ.
" 15, " Cause No. 881: U. S. v. Sweezy; writ.
" 15, " Cause No. 878; Ah Hing and Mo Chong v. McMillan; summons.
" 15, " Cause No. 877; Ah Hing and Mo Chong v. Chas. T. Stork & Co.; summons;
" 17, " Cause No. 882; U. S. v. Johnson; writ.
" 17, " Cause No. 883; Whiting et al. v. Shanstrom; petition; writ; bond.
" 17, " Cause No. 884; U. S. v. Johnson; writ.
" 18, " Cause No. 885; U. S. v. Hutchinson; complaint.
" 19, " Cause No. 883; Whiting et al. v. Shanstrom; summons.
" 19, " Cause No. 886; In re Estate of Oscar W. Sugart, deceased; inventory; notice of death.
" 19, " Cause No. 887; In re Guardianship of Gerald D. Lucker, a minor; petition.
" 19, " Cause No. 888; The Mercantile Bank of India v. The Caraval Co., Inc.; petition.

Hearings:

November 10, 1919; Cause No. 879; U. S. v. Silversmith.
" 13, " Cause No. 880; U. S. v. Sweezy.
" 18, " Cause No. 885; U. S. v. Hutchinson.

Judgments and Orders:

November 10, 1919; Cause No. 879; U. S. v. Silversmith; fine.
" 13, " Cause No. 880; U. S. v. Sweezy; sentence.
" 18, " Cause No. 885; U. S. v. Hutchinson; fine.
" 19, " Cause No. 715; In re Last Will and Testament of John Kavanaugh, deceased; order of sale of personal property; order of transfer of trust property.

Shanghai Exchange for week ending Wednesday, Nov. 18th, 1919

By Maitland, Fearon and Brand

Exchange:—An advance of ⅛d. and ¼d. respectively has to be recorded in the spot and forward London prices of silver since this day last week. Local rates remain at 7/0 T/T but as business has been reported as high at 7/8 this must merely be regarded as a nominal rate. Export paper has been very much in evidence and this coupled with the almost complete lack of demand is responsible for the high rates ruling. Recent arrivals of bar silver by the s.s. "Empress of Asia" and "Venezuela" totalling roughly 6,000 bars, have been easily absorbed, with the result that the cash position is in no way easier.

The London/Paris rate has declined further to 39.00 while the New York/London rate has fallen away from 4.14 to 4.09½.

The local stock of sycee and Bar Silver at Tls. 21,864,000 is about 3 lahks down and the stock of Mexican and Chinese Dollars at $9,310,000 is roughly $2,330,000 lower.

†	Average rates for Oct.	Thur. Nov. 13	Friday Nov. 14	Sat. Nov. 15	Mon. Nov. 17	Tues. Nov. 18	Wed. Nov. 19
Bk's selling rates		*opening closing*	*opening closing*	*opening closing*	*opening closing*	*opening closing*	*opening closing*
T/T London	6/4.640	7/0	7/0	7/0	6/11	7/0	7/0
D/Dfts. ,,	—	7/0¼	7/0¼	7/0¾	6/11¼	7/0¼	7/0¼
4m/s ,,	—	7/0½	7/0½	7/0½	6/11½	7/0½	7/0½
T/T India	312.480	339½	337½	336	330½	334	334
T/T France	1,130.240	1295	1295	1295	1315	1330	1330
T/T N. Y.	134.080	145	144½	145	142½	145	145
T/T H'kong	66.960	66	65½	65½	66¼	66¼	66¼
T/T Japan	37.800	34½	34½	34½	35	34½	34½
T/T Batavia	343.920	378	378	378	371¾	376¼	376¼
T/T Straits	36.950	33¾	33¾	33¾	34⅛	33¾	33¾
Bk's buying rates							
4m/s Bills L. Credits, D/A	6/8.020	7/3½	7/3¾	7/3¾	7/2¾	7/3¾	7/3¾
6m/s ,, ,,	6/8.770	7/4¼	7/4¾	7/4¾	7/3¾	7/4¾	7/4¾
4m/s ,, D/P	—	7/3¾	7/4	7/4	7/3	7/4 NOMINAL	7/4 NOMINAL
6m/s ,, ,,							
4m/s Bills F. Crs.,D/A,D/P	1240.240	1410	1410	1410	1430	1445	1445
4m/s N.Y. Lc.	142.000	153½	153½	154	151½	154	154
4m/s ,, Docs	—	154¼	154¾	154¾	152¼	154¾	154¾

†Based on Daily Official quotation, higher rate taken on rising Market, lower when falling	Nov. 13	Nov. 14	Nov. 15	Nov 17	Nov. 18	Nov. 19
Bullion.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.
* **London** Price of Bar Silver per oz. (English Standard 925 touch) ... Pence	69	69	68	67⅞	66	no wire
Shanghai Price of Gold Bars (weight Tls. 10 (Chauping) 978 touch	Jan. 166.40	151.80	161.40	159.20	153.00	152.60
Shanghai Silver Bars (weight Tls. 100 (Canton) 999 touch)	111.10	111.10	111.10	111.10	111.10	111.10
Shanghai Mexican Dollars per $ 100	75.20	75.275	75.75	76.4	76.0	75.675
Native Bank Rate of Interest (Call money).....	5%	4%	4½%	7%	6%	7%

*Closing Price in London for Previous day.

Bank of England rate of discount	6%	London on Paris	T/T 39.
Bank of France rate of discount		New York on London	T/T 4.09½
London open Market rate of Discount	3 m/s. 5¾%	Bombay on London	T/T 2/0⅞
,, ,,	4 m/s. 5¾%	Hongkong on ,,	T/T 4/11
,, ,,	6 m/s. 5¾%	Yokohama ,, ,,	T/T 2/5½